



TOKIO MARINE
INSURANCE GROUP

Investment-Linked Policy Sub-Funds Semi-Annual Report



TM Atlas Wealth/Classic
#goTreasures/Classic/Invest/Ultra/Elite
#goTreasures Secure/Classic Secure/Invest Secure/Ultra Secure/Elite Secure
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(JAN-JUN 2024)

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MESSAGE FROM THE CEO

Dear Valued Client

We are pleased to share with you the Investment-Linked Policy Sub-Funds Semi-Annual Report which aims to keep you well-informed about the performance of our wide range of Investment-Linked Policy Sub-Funds ("ILP Sub-Funds").

The first half of 2024 saw equity markets continue to register strong gains amid a resilient US economy and ongoing enthusiasm around Artificial Intelligence. In the U.S., the focus was on the forecasted timing and extent of interest rates cuts by the U.S. Federal Reserve (Fed) as inflation eased 3% in June. The International Monetary Fund commented that global growth is projected to be at 3.2 percent in 2024 and 3.3 percent in 2025, however, the path to monetary policy normalisation remains complicated (based on the World Economic Outlook Update, July 2024).

The U.S. stock market posted strong, double-digit returns during the first six months of 2024 as the S&P 500 index was pushed to new all-time highs in later half of second quarter. Economic growth in the U.S. continued to be resilient, growing at an annual rate of 2.8 percent in the second quarter of 2024 which reflected increases in consumer spending, government spending and inventory building. The Fed held the federal funds rate steady at 5.25 percent to 5.50 percent, while the European Central Bank was the first to cut interest rates in June but avoided committing to any rate path due to sticky services inflation.

Asian markets also registered positive returns for the period, though not as strong as the developed markets. China stock markets rebounded from its slump as the Chinese government introduced supportive policy stimulus measures. The Taiwan and India stock markets were the best-performing markets in Asia, with Taiwan riding on the wave of Artificial Intelligence expansion and adoption, while India benefitted from companies seeking to diversify supply chains outside of China. Meanwhile, the Japanese yen depreciated against the U.S. dollar to its lowest level in over 37 years towards the end of second quarter.

Domestically, Singapore's economy continued to expand as it grew by 2.9 percent in the second quarter, slightly lower than the 3.0 percent registered in the first quarter. In the second quarter, the growth was led by the wholesale trade, finance and insurance and information and communication sectors. However, the manufacturing sector shrank due to sharp decline in pharmaceutical output while the consumer-facing sectors such as retail trade and food & beverage services also shrank as more locals travelled overseas.

Moving into the second half of 2024, global growth is expected to stabilise as inflation levels are likely to ease further, which will prompt major central banks to lower interest rates. However, investors need to be mindful of geopolitical risks which

MESSAGE FROM THE CEO

include the upcoming US presidential elections in November, the ongoing Russia-Ukraine war, increasing tensions in the Middle East and the US-China tensions. At the time of writing, global markets were rattled by the possibility of a U.S. recession as there are mounting concerns that the Fed may have been too slow to respond to signs of the U.S. economy weakening. This resulted in massive sell offs across stock markets globally while U.S. Treasury bond yields decline to levels not seen since late last year.

In Asia, China's economy continues to diverge, with policymakers focusing on supporting growth as the economy and property market recovers. The current low valuation of Chinese stocks has attracted foreign investor inflows given the higher valuations in India and weakness in Japanese yen. Market sentiment was also supported after the Politburo pledged to deploy "countercyclical measures", adopt more proactive fiscal and monetary policies as well as stimulate domestic consumption. This raised hopes that the Chinese government will introduce more supportive measures later this year.

In Singapore, the Ministry of Trade and Industry forecasted that the domestic economy is expected to achieve growth of 2-3 percent in 2024, up from the 1.1 percent expansion in 2023. This was after a strong performance in the first half of 2024. Although core inflation is expected to step down towards the end of the year, upside and downside risks to inflation remains, including an intensification of geopolitical tensions, stronger-than expected domestic labour market and weakening of external demand.

Amidst these market uncertainties, we encourage you to remain invested to capitalise on any potential opportunities that may arise. The variance in fund performances in the first half of 2024 underscores the importance of adopting a prudent investment strategy that should be regularly reviewed. We hope you will continue to take advantage of our suite of specially curated ILP Sub-Funds, tailored to match your risk appetite and assist you in achieving your financial objectives.

At Tokio Marine, we remain committed to supporting your investment journey in the years to come. Thank you for placing your investment needs with us.



Jun Tokura
Deputy CEO
Tokio Marine Life Insurance Singapore Ltd.

IMPORTANT NOTES TO THE FUND DISCLOSURES

1. Classification of investments by country, industry, asset class and credit rating

Please refer to the respective Underlying Funds' semi-annual reports as the ILP Sub-Funds invest 100% of their assets into the Underlying Funds.

2. Top 10 holdings

Top 10 holdings are presented as at 30 June 2024 and 30 June 2023. In the event that these holdings are not available as at the date of this report, they will be represented by the latest available information.

3. Expense ratio

Expense ratios are presented for the 12 months ended 30 June 2024 and for the 12 months ended 30 June 2023. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information. The expense ratio for the ILP Sub-Fund follows that of its Underlying Fund as there is no additional fund charge.

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

4. Turnover ratio

Turnover ratios are presented for the 12 months ended 30 June 2024 and for the 12 months ended 30 June 2023. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information. The turnover ratio for the ILP Sub-Fund follows that of its Underlying Fund as the ILP Sub-Fund invests 100% of its assets into the Underlying Fund.

The turnover ratio means the number of times per year that a dollar of assets is reinvested. It is calculated Based on the lesser of purchases or sales for the 12 months preceding the reporting date expressed as percentage of the daily average NAV.

GENERAL DISCLAIMERS

Register of Representatives – You may logon to the Monetary Authority of Singapore (“MAS”) website (www.mas.gov.sg) to conduct a background check of your Tokio Marine Representative.

The contents of this Investment-Linked Policy Sub-Funds Semi-Annual Report is strictly for information purposes only and shall not be deemed as any form of other type of advice or recommendation whatsoever, from Tokio Marine Life Insurance Singapore Ltd.

A Fund Summary Sheet, Fund Fact Sheet and Product Highlights Sheet in relation to the respective TMLS ILP Sub-Funds may be obtained through Tokio Marine Life Insurance Singapore website or your adviser. Potential investors should read the Fund Summary Sheet, Fund Fact Sheet and Product Highlights Sheet before deciding whether to invest in any TMLS ILP Sub-Funds.

Investments are subject to investment risks including the possible loss of the principal invested. The value of the units and the income accruing to the units, if any, may fall or rise.

The information provided in this report may contain past performance, projections or other forward-looking statements regarding future events or future financial performance of economy, countries or companies, and such past performance, prediction or forecast is not necessarily indicative of the future or likely performance of TMLS ILP Sub-Funds, Underlying Funds and/or the respective Underlying Fund’s Managers. Any opinion or view presented is subject to change without notice.

BAILLIE GIFFORD LONG TERM GLOBAL GROWTH FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide strong returns over the long term by investing primarily in a concentrated, unconstrained global equity portfolio.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Baillie Gifford LT Global Growth Acc USD

Underlying Fund

Baillie Gifford Worldwide Long Term Global Growth Fund – Class A USD Share

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
NVIDIA	269,018,130	7.61
Amazon.com	246,668,815	6.98
ASML	189,286,977	5.36
PDD Holdings	149,435,924	4.23
Intuitive Surgical	131,418,335	3.72
The Trade Desk	129,083,124	3.65
Netflix	121,610,584	3.44
Cloudflare	111,530,605	3.16
Meituan	108,372,647	3.07
Dexcom	105,268,238	2.98

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
NVIDIA	280,081,444	8.05
Amazon.com	212,138,135	6.10
Tesla Inc	174,653,028	5.02
ASML	160,856,568	4.63
Dexcom	148,527,517	4.27
Kering	137,167,039	3.94
Adyen	124,379,339	3.58
Moderna	122,899,848	3.53
PDD Holdings	121,900,381	3.50
The Trade Desk	119,792,869	3.44

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

BAILLIE GIFFORD LONG TERM GLOBAL GROWTH FUND

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value USD	% of Net Asset Value
Baillie Gifford Worldwide Long Term Global Growth Fund – Class A USD Share	28,512,466	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Baillie Gifford LT Global Growth Acc USD	3,148,898	738,855

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Baillie Gifford LT Global Growth Acc USD	24 Jun 2020	3.70	13.31	23.15	(9.27)	4.31
MSCI AC World Index		3.01	11.58	19.92	5.94	13.71

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Long Term Global Growth Fund – Class A USD Share*	1.56%	1.56%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Long Term Global Growth Fund – Class A USD Share*	18.01%	18.88%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

BAILLIE GIFFORD POSITIVE CHANGE FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to produce capital growth over the long term by investing primarily in the equities of companies whose products, behaviour and/or services make a positive social impact.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Baillie Gifford Positive Change Acc USD

Underlying Fund

Baillie Gifford Worldwide Positive Change Fund – Class A USD Share

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
TSMC	135,305,211	9.27
ASML	108,642,481	7.44
MercadoLibre	105,397,816	7.22
Amylin Pharmaceuticals	81,293,706	5.57
Moderna	79,681,131	5.46
Nu Holdings	69,896,914	4.79
Dexcom	69,543,324	4.76
HDFC Bank	68,459,073	4.69
Shopify	66,188,177	4.53
Deere & Co	63,412,484	4.34

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
ASML	164,738,577	7.36
MercadoLibre	156,482,550	6.99
Shopify	134,302,960	6.00
Tesla Inc	125,144,138	5.59
TSMC	124,492,748	5.56
Dexcom	109,585,282	4.90
Deere & Co	102,303,311	4.57
Bank Rakyat Indonesia	99,163,634	4.43
HDFC	94,542,148	4.22
Moderna	89,064,532	3.98

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

BAILLIE GIFFORD POSITIVE CHANGE FUND

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value USD	% of Net Asset Value
Baillie Gifford Worldwide Positive Change Fund – Class A USD Share	6,423,680	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Baillie Gifford Positive Change Acc USD	USD	730,322	1,094,461

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Baillie Gifford Positive Change Acc USD	16 Jul 2021	(1.86)	(0.43)	1.91	(8.32)
MSCI AC World Index		3.01	11.58	19.92	6.04

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Positive Change Fund – Class A USD Share*	1.57%	1.57%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Positive Change Fund – Class A USD Share*	21.18%	17.23%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

CAPITAL GROUP NEW PERSPECTIVE FUND

Fund Report

A Fund Objectives/Strategies

The fund's investment objective is to achieve long-term growth of capital by investing in common stocks of companies located around the world, which may include Emerging Markets.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Capital Group New Perspective Fund
Acc USD

Underlying Fund

Capital Group New Perspective Fund
B (Acc) USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Microsoft	530,935,928	3.67
Novo-Nordisk	499,158,382	3.45
Meta Platforms	488,820,113	3.38
TSMC	446,849,628	3.09
Broadcom	415,992,823	2.88
Alphabet	316,392,558	2.19
NVIDIA	293,010,566	2.03
ASML	275,929,222	1.91
AstraZeneca	263,795,922	1.82
Eli Lilly	250,204,479	1.73

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Microsoft	764,551,487	4.69
Novo-Nordisk	417,012,464	2.56
Tesla	390,074,991	2.39
TSMC	371,378,895	2.28
ASML	358,563,694	2.20
Meta Platforms	350,435,707	2.15
Broadcom	312,524,614	1.92
Alphabet	248,704,533	1.52
Eli Lilly	246,422,261	1.51
AstraZeneca	226,783,722	1.39

CAPITAL GROUP NEW PERSPECTIVE FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Capital Group New Perspective Fund B (Acc) USD	USD	1,011,016	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Capital Group New Perspective Fund Acc USD	USD	567,632	129,462

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Capital Group New Perspective Fund Acc USD	24 May 2023	2.88	10.88	17.44	22.23

MSCI AC World (net divs)

2.87 11.30 19.38 23.91

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Capital Group New Perspective Fund B (Acc) USD*	1.61%	1.60%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Capital Group New Perspective Fund B (Acc) USD*	31.20%	24.10%

*Based on unaudited accounts

CAPITAL GROUP NEW PERSPECTIVE FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to achieve long term growth in value through investing in equities on a global basis.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Fundsmith Equity Fund Acc GBP

Underlying Fund

Fundsmith Equity Fund R Class Acc

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value GBP	% of Net Asset Value
Microsoft Corp	2,447,786,355	9.77
Novo Nordisk	2,403,305,840	9.60
Meta Platforms Inc	1,967,424,748	7.86
L'Oreal	1,493,370,375	5.96
Stryker Corp	1,353,269,933	5.40
Philip Morris International	1,139,692,159	4.55
Visa Inc	1,103,712,412	4.41
Idexx Laboratories Inc	986,829,256	3.94
Automatic Data Processing	973,886,973	3.89
LVMH	968,748,881	3.87

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value GBP	% of Net Asset Value
Microsoft Corp	2,255,701,941	9.49
Novo Nordisk	1,850,564,057	7.78
L'Oreal	1,562,923,560	6.57
LVMH	1,280,436,608	5.39
Meta Platforms	1,214,121,053	5.11
Stryker Corp	1,196,422,005	5.03
Philip Morris International	1,152,652,022	4.85
Idexx Laboratories Inc	1,081,658,818	4.55
Visa	965,419,169	4.06
Mccormick & Co	963,779,699	4.05

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

FUNDSMITH EQUITY FUND

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value GBP	% of Net Asset Value
Fundsmith Equity Fund R Class Acc	143,619,543	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Fundsmith Equity Fund Acc GBP	GBP	21,757,641	235,415

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
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Fundsmith Equity Fund Acc GBP	14 Jan 2019	(0.35)	9.04	12.69	4.05	8.62	11.78
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MSCI World Index		2.56	12.69	20.88	10.07	11.93	13.70
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[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Pound Sterling terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fundsmith Equity Fund R Class Acc*	1.54%	1.54%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fundsmith Equity Fund R Class Acc*	3.70%	7.40%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

TEMPLETON SHARIAH GLOBAL EQUITY FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide you with capital appreciation by investing in undervalued securities in a well-diversified global equity fund.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Templeton Shariah Global Equity Acc SGD

Underlying Fund

Franklin Templeton Shariah Funds –
Templeton Shariah Global Equity Fund A
(ACC) SGD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Microsoft Corp	15,550,159	10.00
Taiwan Semiconductor Manufacturing Co Ltd	8,115,324	5.22
Sap Se	6,919,026	4.45
Applied Materials Inc	6,167,005	3.97
Micron Technology Inc	5,512,331	3.54
Hitachi Ltd	5,430,535	3.49
Shell Plc	4,796,854	3.08
BP Plc	4,392,075	2.82
Samsung Electronics Co Ltd	4,335,160	2.79
Inpex Corp	4,303,437	2.77

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Microsoft Corp	13,108,285	10.90
Sap Se	4,331,625	3.60
Exxon Mobil Corp	3,825,064	3.18
Samsung Electronics Co Ltd	3,369,977	2.80
Infineon Technologies Ag	3,323,915	2.76
Inpex Corp	3,208,700	2.67
BP Plc	3,098,897	2.58
Galp Energia SGPS SA	3,075,084	2.56
Hitachi Ltd	2,989,214	2.49
Astrazeneca Plc	2,867,625	2.38

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

TEMPLETON SHARIAH GLOBAL EQUITY FUND

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Franklin Templeton Shariah Funds – Templeton Shariah Global Equity Fund A (ACC) SGD	609,172	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Templeton Shariah Global Equity Acc SGD	SGD 268,925	65,233

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Templeton Shariah Global Equity Acc SGD	14 Mar 2019	(0.22)	9.56	12.01	4.75	7.04	6.40
MSCI AC World Islamic Index-NR		1.02	8.96	13.25	6.32	9.59	9.59

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Templeton Shariah Funds – Templeton Shariah Global Equity Fund A (ACC) SGD*	1.90%	1.90%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Templeton Shariah Funds – Templeton Shariah Global Equity Fund A (ACC) SGD*	15.33%	58.30%

*Based on audited accounts as at 30 April 2024 and 30 April 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

BAILLIE GIFFORD US EQUITY GROWTH FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to invest primarily in equities which are listed on U.S. markets with the aim of providing above average returns comprising capital growth and dividend income over the long term.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Baillie Gifford US Equity Growth Acc USD

Underlying Fund

Baillie Gifford Worldwide US Equity Growth Fund – Class A USD Shares

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
NVIDIA	27,972,760	8.81
Amazon.com	26,988,580	8.50
The Trade Desk	25,026,956	7.88
Meta Platforms	18,576,094	5.85
Netflix	15,122,653	4.76
Shopify	14,881,785	4.69
Moderna	12,745,389	4.01
Tesla Inc	12,327,277	3.88
DoorDash	12,145,762	3.82
Cloudflare	11,434,081	3.60

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
The Trade Desk	25,779,979	8.21
Shopify	23,172,318	7.38
NVIDIA	21,496,356	6.85
Amazon.com	20,546,317	6.54
Tesla Inc	19,145,576	6.10
Netflix	14,204,016	4.52
Moderna	13,494,621	4.30
CoStar	13,058,941	4.16
Watsco	10,747,365	3.42
Workday	10,044,667	3.20

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

BAILLIE GIFFORD US EQUITY GROWTH FUND

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value USD	% of Net Asset Value
Baillie Gifford Worldwide US Equity Growth Fund – Class A USD Shares	10,432,452	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Baillie Gifford US Equity Growth Acc USD	USD 1,067,224	389,467

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Baillie Gifford US Equity Growth Acc USD	24 Jun 2020	0.29	7.14	18.96	(16.76)	0.40
S&P 500 Index		4.28	15.29	24.56	10.02	17.43

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide US Equity Growth Fund – Class A USD Shares*	1.65%	1.68%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide US Equity Growth Fund – Class A USD Shares*	78.35%	32.73%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

INFINITY US 500 STOCK INDEX FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide investors with medium to long-term capital appreciation by following the performance of Standard & Poor's 500 Index through investment as a feeder fund in the Vanguard U.S. 500 Stock Index Fund, a sub-fund of the Vanguard Umbrella Sub-Fund.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Infinity U.S. 500 Stock Index Fund
Acc SGD

Underlying Fund

Infinity U.S. 500 Stock Index Fund SGD
Class

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Microsoft Corp	37,092,197	7.20
NVIDIA Corp	34,001,180	6.60
Apple Inc	34,001,180	6.60
Alphabet Inc	22,152,284	4.30
Amazon.com Inc	19,576,437	3.80
Meta Platforms Inc	12,364,066	2.40
Berkshire Hathaway Inc	8,242,710	1.60
Eli Lilly & Co	8,242,710	1.60
Broadcom Inc	7,727,541	1.50
JPMorgan Chase & Co	6,697,202	1.30

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Apple Inc	32,105,780	7.60
Microsoft Corp	28,303,779	6.70
Alphabet Inc	14,785,556	3.50
Amazon.com Inc	13,095,778	3.10
NVIDIA Corp	11,828,445	2.80
Tesla Inc	8,026,445	1.90
Meta Platforms Inc	7,181,556	1.70
Berkshire Hathaway Inc	6,759,111	1.60
UnitedHealth Group Inc	5,069,334	1.20
Exxon Mobil Corp	5,069,334	1.20

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

INFINITY US 500 STOCK INDEX FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Infinity U.S. 500 Stock Index Fund SGD Class	SGD	6,959,833	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Infinity U.S. 500 Stock Index Fund Acc SGD	SGD	4,590,938	603,250

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Infinity U.S. 500 Stock Index Fund Acc SGD	17 Nov 2022	5.04	18.53	24.15	22.19
S&P 500 Index		4.61	18.20	24.17	22.49

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Infinity U.S. 500 Stock Index Fund SGD Class*	0.60%	0.60%

*Based on audited accounts as at 31 December 2023 and 31 December 2022 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Infinity U.S. 500 Stock Index Fund SGD Class*	7.00%	17.00%

*Based on audited accounts as at 31 December 2023 and 31 December 2022 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

SANDS CAPITAL US SELECT GROWTH FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to grow the value of the capital invested over the long term and invests mainly in company shares and similar instruments that are traded on regulated stock exchanges in the United States.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Sands Capital US Select Growth Acc USD

Underlying Fund

Sands Capital US Select Growth Fund Z
US Dollar Accumulating Class

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
NVIDIA Corp	40,962,158	9.49
Amazon.com	37,857,868	8.77
Microsoft Corp	36,528,777	8.46
Meta Platforms Inc	28,846,930	6.68
ServiceNow Inc	22,009,453	5.10
ASML Holding NV	19,534,143	4.52
Nu Holdings Ltd	17,798,705	4.12
Dexcom Inc	17,127,296	3.97
Datadog Inc	16,481,524	3.82
Atlassian	13,223,018	3.06

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Microsoft Corp	30,596,838	7.86
Amazon.com	27,866,536	7.16
ServiceNow Inc	25,576,941	6.57
NVIDIA Corp	23,963,660	6.16
Dexcom Inc	23,435,855	6.02
Visa Inc	20,544,395	5.28
Block Inc	16,571,670	4.26
Meta Platforms Inc	16,582,565	4.26
Netflix Inc	15,789,805	4.06
Costar Group Inc	15,190,164	3.90

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

SANDS CAPITAL US SELECT GROWTH FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Sands Capital US Select Growth Fund Z US Dollar Accumulating Class	USD	395,582	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Sands Capital US Select Growth Acc USD	USD	309,331	42,023

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Sands Capital US Select Growth Acc USD	16 Jul 2021	(0.16)	14.60	28.91	(5.72)	(5.41)
Russell 1000 Growth Index		8.33	20.70	33.48	11.28	10.98

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Sands Capital US Select Growth Z US Dollar Accumulating Class*	1.64%	1.64%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Sands Capital US Select Growth Z US Dollar Accumulating Class*	32.85%	34.00%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

FIDELITY EUROPEAN DYNAMIC GROWTH FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to achieve long-term capital growth, principally through investment in an actively managed portfolio of companies that have their head office or exercise a predominant part of their activity in Europe.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Fidelity European Dynamic Gr Acc USD-H

Fidelity European Dynamic Gr Acc SGD-H

Underlying Funds

Fidelity Funds –European Dynamic Growth Fund Class A-ACC-USD (hedged)

Fidelity Funds – European Dynamic Growth Fund Class A-ACC-SGD (hedged)

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Experian	195,141,149	6.71
SAP SE	193,546,423	6.66
RELX	192,112,580	6.61
Novo-Nordisk	183,328,729	6.30
Merck KGaA	135,929,197	4.67
Air Liquide	104,298,878	3.59
Beiersdorf	101,650,881	3.50
Coloplast	100,563,165	3.46
Sage Group	90,133,516	3.10
Edenred	65,064,202	2.24

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Novo-Nordisk	193,326,869	5.79
Experian	171,610,534	5.14
RELX	153,044,556	4.58
SAP SE	150,464,473	4.51
Merck KGaA	139,863,589	4.19
Infineon Technologies	139,236,748	4.17
Air Liquide	108,237,285	3.24
Rentokil Initial	101,999,609	3.05
Sage Group	84,699,867	2.54
Coloplast	84,375,535	2.53

FIDELITY EUROPEAN DYNAMIC GROWTH FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Assets at Fair Value through Profit or Loss		
Derivatives Financial Instruments		
Forward Rate Contracts	1,433,623	0.05

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Fidelity Funds –European Dynamic Growth Fund Class A-ACC-USD (hedged)	USD	212,203	100.00
Fidelity Funds – European Dynamic Growth Fund Class A-ACC-SGD (hedged)	SGD	2,575,676	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Fidelity European Dynamic Gr Acc USD-H	USD	24,456	2,933
Fidelity European Dynamic Gr Acc SGD-H	SGD	597,130	360,263

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Fidelity European Dynamic Gr Acc USD-H	14 Mar 2019	(2.42)	4.42	7.50	2.79	6.72	8.57
MSCI Europe (N)		1.34	10.08	15.27	9.24	9.97	10.47
Fidelity European Dynamic Gr Acc SGD-H	14 Jan 2019	(2.76)	3.53	5.60	1.77	5.78	9.73
MSCI Europe (N)		1.34	10.08	15.27	9.24	9.97	10.47

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

FIDELITY EUROPEAN DYNAMIC GROWTH FUND

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – European Dynamic Growth Fund Class A-ACC-USD (hedged)*	1.89%	1.88%
Fidelity Funds – European Dynamic Growth Fund Class A-ACC-SGD (hedged)*	1.89%	1.88%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively.

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – European Dynamic Growth Fund Class A-ACC-USD (hedged)*	13.91%	16.45%
Fidelity Funds – European Dynamic Growth Fund Class A-ACC-SGD (hedged)*	13.91%	16.45%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively.

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to maximize capital appreciation by investing primarily in high quality established and emerging companies located in Europe that the investment team believes are undervalued at the time of purchase.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

MS Europe Opportunity Fund Acc EUR

Underlying Fund

MS INVF Europe Opportunity Fund –
A EUR

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Hermes International	114,821,743	9.25
Moncler SPA	106,699,271	8.59
DSV A/S	104,215,363	8.39
Spotify Technology S.A.	100,418,448	8.09
Novo Nordisk A/S	59,976,000	4.83
ASML Holding NV	59,494,864	4.79
London Stock Exchange Group plc	59,055,749	4.76
On Holding AG	55,025,035	4.43
Schneider Electric Se	54,850,350	4.42
Evolution AB	54,847,123	4.42

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
DSV A/S	136,777,975	8.65
Hermes International	128,580,634	8.13
Moncler SPA	125,739,318	7.95
Spotify Technology S.A.	102,889,270	6.50
Evolution AB	87,428,119	5.53
Adidas AG	77,468,563	4.90
Straumann Holding AG	76,571,350	4.84
ASML Holding NV	72,075,793	4.56
Adyen NV	71,726,809	4.53
Pernod Ricard S.A.	67,465,100	4.27

MS EUROPE OPPORTUNITY FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
MS INVF Europe Opportunity Fund – A EUR	EUR	51,749	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
MS Europe Opportunity Fund Acc EUR	EUR	30,955	71,085

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
MS Europe Opportunity Fund Acc EUR	25 Jul 2022	(3.52)	8.02	3.03	7.55
MSCI Europe Index Net		1.32	9.05	13.68	8.29

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Euro terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
MS INVF Europe Opportunity Fund – A EUR*	1.74%	1.74%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
MS INVF Europe Opportunity Fund – A EUR*	10.69%	(40.10%)

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

FIDELITY EMERGING MARKETS FUND

Fund Report

A Fund Objectives/Strategies

The Underlying Funds invests principally in areas experiencing rapid economic growth including countries in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Fidelity Emerging Markets Acc USD

Fidelity Emerging Markets Acc SGD-H

Underlying Funds

Fidelity Funds – Emerging Markets Fund A-ACC-USD

Fidelity Funds – Emerging Markets Fund A-ACC-SGD (SGD/USD hedged)

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	296,553,609	8.83
Samsung Electronics	190,572,110	5.67
Naspers N	171,810,381	5.11
Kaspi Bank	156,917,456	4.67
Nu Holdings Ltd	123,745,768	3.68
Makemytrip	117,142,896	3.49
HDFC Bank	112,254,385	3.34
Axis Bank Gdr Regs	106,331,610	3.16
Grupo Mexico Sab De CV Service	100,307,609	2.99
Bank Central Asia	97,358,486	2.90

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	302,501,360	8.57
HDFC Bank	233,893,341	6.63
Samsung Electronics	167,897,844	4.76
Naspers N	148,793,501	4.22
AIA Group	143,627,957	4.07
China Mengniu Dairy	131,925,916	3.74
Bank Central Asia	120,185,813	3.41
ICICI Bank Adr	106,422,734	3.02
Kaspi Bank	103,508,009	2.93
SK Hynix	97,813,130	2.77

FIDELITY EMERGING MARKETS FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Liabilities at Fair Value through Profit or Loss		
Derivative Financial Instruments		
Forward Rate Contracts	(168,980)	(0.01)

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Fidelity Funds – Emerging Markets Fund A-ACC-USD	USD	427,696	100.00
Fidelity Funds – Emerging Markets Fund A-ACC-SGD (SGD/USD hedged)	SGD	2,142,430	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Fidelity Emerging Markets Acc USD	USD	56,444	72,005
Fidelity Emerging Markets Acc SGD-H	SGD	290,718	169,317

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Fidelity Emerging Markets Acc USD	20 Mar 2019	3.08	9.50	10.58	(10.34)	1.31	2.14
MSCI Emerging Markets Index (Net)		5.00	7.49	12.55	(5.07)	3.10	2.87
Fidelity Emerging Markets Acc SGD-H	29 Jan 2019	2.65	8.52	8.52	(11.40)	0.26	2.01
MSCI Emerging Markets Index (Net)		5.00	7.49	12.55	(5.07)	3.10	2.87

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

FIDELITY EMERGING MARKETS FUND

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – Emerging Markets Fund A-ACC-USD*	1.92%	1.90%
Fidelity Funds – Emerging Markets Fund A-ACC-SGD (SGD/USD hedged)	1.92%	1.90%

*Based on unaudited accounts as of 30 April 2024 and 30 April 2023 respectively.

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – Emerging Markets Fund A-ACC-USD*	53.11%	77.54%
Fidelity Funds – Emerging Markets Fund A-ACC-SGD (SGD/USD hedged)	53.11%	77.54%

*Based on unaudited accounts as of 30 April 2024 and 30 April 2023 respectively.

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to seek long-term capital appreciation, measured in US Dollars, through investment primarily in a concentrated portfolio of equity securities, including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and China A-Shares via Stock Connect, in emerging and frontier countries.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

MS Emerging Leaders Equity Fund Acc USD

Underlying Fund

MS INV F Emerging Leaders Equity Fund – A USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Manufacturing Co Ltd	86,571,876	9.01
NU Holdings Ltd	77,673,184	8.08
Mercadolibre Inc	76,159,603	7.92
Trent Ltd	51,269,708	5.33
Avenue Supermarts Ltd	44,745,378	4.66
Sk Hynix Inc	43,045,622	4.48
ICICI Bank Ltd	42,995,003	4.47
Kei Industries Ltd	42,474,360	4.42
Aarti Industries Ltd	39,366,455	4.10
Globant S.A.	34,615,676	3.60

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
NU Holdings Ltd	60,851,289	6.18
Bajaj Finance Ltd	59,503,161	6.05
Shenzhou International Group	59,330,542	6.03
Mercadolibre Inc	58,136,961	5.91
AU Small Finance Bank Ltd	55,327,679	5.62
Globant S.A.	53,334,967	5.42
Sk Hynix Inc	48,409,824	4.92
Li Ning Co Ltd	46,330,381	4.71
BYD Co. Ltd	45,586,815	4.63
Voltronic	45,528,232	4.63

MS EMERGING LEADERS EQUITY FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
MS INVF Emerging Leaders Equity Fund – A USD	USD	239,442	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
MS Emerging Leaders Equity Fund Acc USD	USD	175,804	7,236

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
MS Emerging Leaders Equity Fund Acc USD	25 Jul 2022	6.36	8.80	15.71	5.87
MSCI Emerging Markets (Net) Index		5.00	7.49	12.55	3.41

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
MS INVF Emerging Leaders Equity Fund – A USD*	2.19%	2.19%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
MS INVF Emerging Leaders Equity Fund – A USD*	46.58%	23.52%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to produce returns comprising capital growth over the long term through investment primarily in equity securities in Asia (excluding Japan).

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Baillie Gifford Asia ex Japan Acc USD

Underlying Fund

Baillie Gifford Worldwide Asia ex Japan Fund – Class A USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
TSMC	14,679,901	9.67
Samsung Electronics	12,467,828	8.22
CNOOC	8,337,526	5.49
Tencent	8,175,495	5.39
Reliance Industries	6,164,198	4.06
SK Hynix	4,972,771	3.28
Kaspi.kz	3,910,035	2.58
MediaTek	3,624,987	2.39
Zijin Mining	3,550,396	2.34
Phoenix Mills	3,537,630	2.33

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Samsung Electronics	2,820,716	5.28
TSMC	2,794,392	5.23
Reliance Industries	2,303,081	4.31
Ping An Insurance	1,678,780	3.14
Samsung SDI	1,627,351	3.04
CNOOC	1,420,897	2.66
Tata Motors	1,310,017	2.45
HDFC	1,300,089	2.43
Bank Rakyat Indonesia	1,273,434	2.38
Zijin Mining	1,226,883	2.29

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

BAILLIE GIFFORD ASIA EX-JAPAN FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Baillie Gifford Worldwide Asia ex Japan Fund – Class A USD	USD	7,383,869	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Baillie Gifford Asia ex Japan Acc USD	USD	914,191	573,948

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Baillie Gifford Asia ex Japan Acc USD	16 Jul 2021	6.13	15.61	18.19	(6.94)
MSCI All Country Asia ex Japan		7.30	9.92	13.27	(4.80)

USD

MSCI All Country Asia ex Japan

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Asia ex Japan Fund – Class A USD*	1.69%	1.65%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Baillie Gifford Worldwide Asia ex Japan Fund – Class A USD*	24.70%	14.88%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

FIDELITY ASIAN SPECIAL SITUATIONS FUND

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests principally in special situations stocks and smaller growth companies in Asia, excluding Japan.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Fidelity Asian Special Sit Dis USD

Underlying Fund

Fidelity Funds – Asian Special Situations
Fund Class A-USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	200,347,578	9.78
Samsung Electronics	190,772,162	9.32
Tencent Holdings	126,670,044	6.19
HDFC Bank	99,379,030	4.85
ICICI Bank	83,810,632	4.09
AlIA Group	77,697,210	3.79
Axis Bank	65,148,664	3.18
Media Tek	62,409,604	3.05
Alibaba Group Holding	59,344,497	2.90
Bank Central Asia	52,945,954	2.59

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	202,749,289	9.91
Samsung Electronics	177,794,477	8.69
AlIA Group	138,448,362	6.76
Tencent Holdings	118,909,536	5.81
HDFC Bank	99,906,743	4.88
Alibaba Group Holding	75,636,675	3.70
ICICI Bank	57,909,639	2.83
Axis Bank	55,916,418	2.73
Bank Central Asia	53,566,553	2.62
Meituan Dianping	51,491,281	2.52

FIDELITY ASIAN SPECIAL SITUATIONS FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Liabilities at Fair Value through Profit or Loss		
Derivative Financial Instruments		
Forward Rate Contracts	(583,375)	(0.03)

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
Fidelity Funds – Asian Special Situations Fund Class A-USD	USD 2,010,960	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Fidelity Asian Special Sit Dis USD	USD 213,630	223,088

G Fund Performance as at 31 December 2023

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	5 Years^ %	Since inception^ %
Fidelity Asian Special Sit Dis USD	24 Jan 2019	6.96	9.55	8.64	(8.76)	0.87	1.85
MSCI AC Asia ex Japan Index (Net)		7.20	9.75	12.89	(5.77)	3.51	4.09

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – Asian Special Situations Fund Class A-USD*	1.93%	1.92%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

FIDELITY ASIAN SPECIAL SITUATIONS FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – Asian Special Situations Fund Class A-USD*	6.58%	11.25%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

The Underlying Fund Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Underlying Fund Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Underlying Fund Manager and any of its delegates goods, services or other benefits (such as research and advisory services, where permitted by regulation only), the nature of which is such that their provision can reasonably be expected to benefit the Underlying Fund as a whole and may contribute to an improvement in the performance of the Underlying Fund and that of the Underlying Fund Manager or any of its delegates in providing services to the Underlying Fund and for which no direct payment is made but instead the Underlying Fund Manager and any of its delegates undertake to place business with that party. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

The Underlying Fund Manager and any of its delegates shall not retain the benefit of any cash commission rebate (being repayment of a cash commission made by a broker or dealer to the Underlying Fund Manager and/or any delegates) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Underlying Fund Manager or any of its delegates for or on behalf the Underlying Fund. Any such cash commission rebate from any such broker or dealer will be held by the Underlying Fund Manager and any of its delegates for the account of the Underlying Fund. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution.

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

FSSA Asian Equity Plus Fund Acc USD

Underlying Fund

FSSA Asian Equity Plus Fund Class I (USD-Acc)

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	577,805,155	9.62
HDFC Bank Ltd	557,619,823	9.28
Tencent Holdings Ltd	420,888,222	7.01
ICICI Bank	265,413,098	4.42
Midea Group Co Ltd	260,727,217	4.34
Samsung Electronics Co Ltd	240,601,960	4.01
Oversea-Chinese Banking Corp Ltd	211,104,940	3.51
MediaTek Inc	183,049,731	3.05
CSL Ltd	178,183,624	2.97
Axis Bank Ltd	167,370,052	2.79

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
HDFC Bank Ltd	455,666,839	6.68
Taiwan Semiconductor Mfg Co Ltd	379,551,704	5.56
Tencent Holdings Ltd	291,626,777	4.27
Midea Group Co Ltd	254,627,312	3.73
Samsung Electronics Co Ltd	221,655,464	3.25
ICICI Bank	216,603,877	3.17
Ping An Insurance (Group) Company of China Ltd	202,609,615	2.97
CSL Ltd	198,650,262	2.91
Tata Consultancy Services Ltd	192,574,704	2.82
Keyence Corporation	189,502,793	2.78

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

FSSA ASIAN EQUITY PLUS FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Asian Equity Plus Fund Class I (USD – Acc)	USD	1,862,287	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Asian Equity Plus Fund Acc USD	USD	339,629	126,156

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
FSSA Asian Equity Plus Fund Acc USD	10 Oct 2019	6.69	5.80	1.22	(5.88)	3.22
MSCI AC Asia Pacific ex Japan Index		6.27	8.48	13.05	(4.40)	5.74

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Asian Equity Plus Fund Class I (USD-Acc)*	1.56%	1.55%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Asian Equity Plus Fund Class I (USD-Acc)*	15.66%	6.27%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund aims to provide regular distributions and long term growth from high dividend yielding equity investment focused in the Asia Pacific region (excluding Japan), and invests all or substantially all of its assets in FSSA Asian Equity Plus Fund (the "Underlying Sub-Fund"), under the Dublin registered umbrella First Sentier Investors Global Umbrella Fund plc. The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

FSSA Dividend Advantage Fund Dis SGD

Underlying Fund

FSSA Dividend Advantage Class A (Q Dist) SGD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	783,070,437	9.62
HDFC Bank Ltd	755,714,265	9.28
Tencent Holdings Ltd	570,408,763	7.01
ICICI Bank	359,701,101	4.42
Midea Group Co Ltd	353,350,561	4.34
Samsung Electronics Co Ltd	326,075,806	4.01
Oversea-Chinese Banking Corp Ltd	286,099,970	3.51
MediaTek Inc	248,078,147	3.05
CSL Ltd	241,483,356	2.97
Axis Bank Ltd	226,828,263	2.79

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
HDFC Bank Ltd	616,676,716	6.68
Taiwan Semiconductor Mfg Co Ltd	513,666,298	5.56
Tencent Holdings Ltd	394,673,098	4.27
Midea Group Co Ltd	344,599,873	3.73
Samsung Electronics Co Ltd	299,977,423	3.25
ICICI Bank	293,140,857	3.17
Ping An Insurance (Group) Company of China Ltd	274,201,722	2.97
CSL Ltd	268,843,332	2.91
Tata Consultancy Services Ltd	260,620,976	2.82
Keyence Corporation	256,463,605	2.78

FSSA DIVIDEND ADVANTAGE FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Dividend Advantage Class A (Q Dist) SGD	SGD	6,124,365	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Dividend Advantage Fund Dis SGD	SGD	1,149,660	224,176

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	Since inception^ %
FSSA Dividend Advantage Fund Dis SGD	22 Oct 2019	7.08	8.54	1.36	(5.60)	2.41
MSCI AC Asia Pacific ex Japan Index		6.80	11.61	13.54	(3.84)	5.05

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Dividend Advantage Class A (Q Dist) SGD	1.63%	1.68%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Dividend Advantage Class A (Q Dist) SGD	3.01%	1.53%

*Based on unaudited accounts.

FSSA DIVIDEND ADVANTAGE FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from, the People's Republic of China, Hong Kong, and Taiwan and which are listed, traded or dealt in on regulated markets in the People's Republic of China, Hong Kong, Taiwan, the U.S., Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Underlying Fund

FSSA Greater China Growth Fund Acc USD FSSA Greater China Growth Fund Class I USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	82,952,680	9.87
Tencent Holdings Ltd	78,096,831	9.30
MediaTek Inc	46,441,403	5.53
Midea Group Co Ltd	40,123,759	4.78
ANTA Sports Products Ltd	31,319,383	3.73
China Merchants Bank Co Ltd	27,748,906	3.30
Shenzhen Mindray Bio-Medic	27,169,229	3.23
Shenzhou International Group Holdings Ltd	26,648,359	3.17
Techtronic Industries Co Ltd	26,177,896	3.12
China Mengniu Dairy Co Ltd	25,505,807	3.04

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	85,989,677	8.62
Tencent Holdings Ltd	58,280,673	5.84
AIA Group Ltd	49,632,831	4.98
Ping An Insurance (Group) Company of China Ltd	41,623,352	4.17
China Merchants Bank Co Ltd	41,134,605	4.12
China Mengniu Dairy Co Ltd	38,222,067	3.83
Midea Group Co Ltd	36,775,773	3.69
ANTA Sports Products Ltd	31,958,117	3.20
China Resources Land Ltd	31,878,321	3.20
Sinbon Electronics Co Ltd	31,279,855	3.14

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

FSSA GREATER CHINA GROWTH FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Greater China Growth Fund Class I USD	USD	3,244,238	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Greater China Growth Fund Acc USD	USD	600,568	170,608

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
FSSA Greater China Growth Fund Acc USD	22 Oct 2019	3.53	4.14	(3.01)	(11.75)	0.83
MSCI Golden Dragon Index		9.64	11.59	9.56	(9.94)	2.52

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Greater China Growth Fund Class I USD*	1.58%	1.57%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Greater China Growth Fund Class I USD*	13.06%	5.00%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund aims to achieve long term capital appreciation and invests all or substantially all of its assets in the FSSA Greater China Growth Fund (the "Underlying Sub-Fund"), under the Dublin registered First Sentier Investors Global Umbrella Fund plc. The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from, the People's Republic of China, Hong Kong, and Taiwan and which are listed, traded or dealt in on regulated markets in the People's Republic of China, Hong Kong, Taiwan, the U.S., Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

FSSA Regional China Fund Acc SGD

Underlying Fund

FSSA Regional China Fund Class A (Acc)

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	112,421,619	9.87
Tencent Holdings Ltd	105,840,730	9.30
MediaTek Inc	62,939,711	5.53
Midea Group Co Ltd	54,377,725	4.78
ANTA Sports Products Ltd	42,445,594	3.73
China Merchants Bank Co Ltd	37,606,705	3.30
Shenzhen Mindray Bio-Medic	36,821,097	3.23
Shenzhou International Group Holdings Ltd	36,115,189	3.17
Techtronic Industries Co Ltd	35,477,594	3.12
China Mengniu Dairy Co Ltd	34,566,745	3.04

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	116,374,129	8.62
Tencent Holdings Ltd	78,874,149	5.84
AIA Group Ltd	67,170,591	4.98
Ping An Insurance (Group) Company of China Ltd	56,330,964	4.17
China Merchants Bank Co Ltd	55,669,517	4.12
China Mengniu Dairy Co Ltd	51,727,835	3.83
Midea Group Co Ltd	49,770,492	3.69
ANTA Sports Products Ltd	43,250,517	3.20
China Resources Land Ltd	43,142,526	3.20
Sinbon Electronics Co Ltd	42,332,591	3.14

FSSA REGIONAL CHINA FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Regional China Fund Class A (Acc)	SGD	2,508,736	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Regional China Fund Acc SGD	SGD	583,323	154,684

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	Since inception^ %
FSSA Regional China Fund Acc SGD	24 Oct 2019	3.92	6.90	(2.92)	(11.57)	0.59
MSCI Golden Dragon Index		10.18	14.76	10.02	(9.42)	2.52

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Regional China Fund Class A (Acc)*	1.67%	1.71%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Regional China Fund Class A (Acc)*	3.40%	1.54%

*Based on unaudited accounts

FSSA REGIONAL CHINA FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

SCHRODER ISF CHINA OPPORTUNITIES FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to provide capital growth by investing in equity and equity related securities of Chinese companies.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Schroder ISF China Opp Acc USD

Schroder ISF China Opp Acc SGD-H

Underlying Funds

Schroder International Selection Fund China Opportunities Fund Class A Acc USD

Schroder International Selection Fund China Opportunities Fund Class A Acc SGD Hedged

B Top 10 Holdings of Underlying Funds as at 30 June 2024[#]

	Market Value USD	% of Net Asset Value
Alibaba Group Holding Ltd	101,339,968	9.75
Tencent Holdings Ltd	93,960,339	9.04
Meituan	35,546,943	3.42
Pinduoduo Inc	34,299,681	3.30
Shenzhou International Group Holdings Ltd	30,142,144	2.90
Kweichow Moutai Co Ltd	29,934,267	2.88
China Petroleum & Chemical Corp	29,622,452	2.85
Contemporary Amperex Technology Co Ltd	29,518,514	2.84
Zijin Mining Group Co Ltd	27,543,684	2.65
Sunny Optical Technology Group Co Ltd	23,178,270	2.23

Top 10 Holdings of Underlying Funds as at 30 June 2023[#]

	Market Value USD	% of Net Asset Value
Tencent Holdings Ltd	152,113,739	9.90
Alibaba Group Holding Ltd	147,043,281	9.57
Meituan	71,447,362	4.65
China Merchants Bank Co Ltd	50,397,279	3.28
Wuxi Biologics Cayman Inc	46,709,674	3.04
Zijin Mining Group Co Ltd	35,954,157	2.34
Contemporary Amperex Technology Co Ltd	35,185,905	2.29
China Mengniu Dairy Co Ltd	32,420,201	2.11
Shenzhou International Group Holdings Ltd	31,651,950	2.06
Galaxy Entertainment Group Ltd	28,578,945	1.86

[#] Based on accounts as at 31 December 2023 and 31 December 2022 respectively.

SCHRODER ISF CHINA OPPORTUNITIES FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Schroder International Selection Fund China Opportunities Fund Class A Acc USD	USD	1,079,010	100.00
Schroder International Selection Fund China Opportunities Fund Class A Acc SGD Hedged	SGD	2,177,403	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Schroder ISF China Opp Acc USD	USD	135,058	73,344
Schroder ISF China Opp Acc SGD-H	SGD	278,350	236,852

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	5 Years^ %	Since inception^ %
Schroder ISF China Opp Acc USD	20 Mar 2019	0.23	(5.02)	(15.09)	(20.42)	(3.68)	(4.44)
MSCI China (Net TR)		7.09	4.74	(1.62)	(17.66)	(4.26)	(4.88)
Schroder ISF China Opp Acc SGD-H	25 Jan 2019	(0.32)	(6.06)	(16.96)	(21.65)	(4.92)	(3.98)

Benchmark for the Hedged Share Class is not available.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Schroder International Selection Fund China Opportunities Fund Class A Acc USD*	1.66%	1.66%
Schroder International Selection Fund China Opportunities Fund Class A Acc SGD Hedged*	1.66%	1.66%

*Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

SCHRODER ISF CHINA OPPORTUNITIES FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Schroder International Selection Fund China Opportunities Fund Class A Acc USD*	2.19%	6.70%
Schroder International Selection Fund China Opportunities Fund Class A Acc SGD Hedged*	2.19%	6.70%

*Based on unaudited accounts as of 31 December 2023 and 31 December 2022 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

The Underlying Fund Manager may enter into soft dollar commission arrangements only where there is a direct and identifiable benefit to their clients, and where the Underlying Fund Manager is satisfied that the transactions generating the soft dollar commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the underlying fund on terms that commensurate with best market practice.

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests mainly in shares and other equity interests of companies domiciled in the People's Republic of China ("PRC") as well as in other companies that have close economic links with the PRC. These investments contain securities listed within the PRC (onshore) or outside of the PRC (offshore).

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

UBS All China Equity Acc USD

Underlying Fund

UBS (Lux) Equity SICAV – All China P-acc USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Tencent Holdings	137,242,426	9.90
Kweichow Moutai	120,215,698	8.67
Netease	119,887,302	8.65
China Merchants Bank	85,187,793	6.15
Alibaba Group Holding	67,250,141	4.85
CSPC Pharmaceutical Group	67,139,792	4.84
Ping An Insurance Group	56,933,179	4.11
Meituan	56,358,127	4.07
China Resources Land	46,411,661	3.35
Far East Horizon	42,912,642	3.10

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Netease	182,449,751	9.80
Tencent Holdings	181,518,885	9.75
Kweichow Moutai	177,423,075	9.53
Alibaba Group Holding	122,874,322	6.60
Ping An Insurance Group	87,687,585	4.71
China Merchants Bank	79,495,963	4.27
CSPC Pharmaceutical Group	79,123,617	4.25
Meituan	61,809,508	3.32
Ping An Bank	58,644,563	3.15
China Resources Land	57,899,870	3.11

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

UBS ALL CHINA EQUITY FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
UBS (Lux) Equity SICAV – All China P-acc USD	USD	1,034,234	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
UBS All China Equity Acc USD	USD	246,588	69,972

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	Since inception^ %
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UBS All China Equity Acc USD	20 Jan 2021	2.76	0.06	(7.97)	(20.36)	(20.47)
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MSCI China NR USD		3.68	2.28	(4.39)	(16.42)	(15.33)
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^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS (Lux) Equity SICAV – All China P-acc USD	2.21%	2.22%

*Based on unaudited accounts as of 30 November 2023 and 30 November 2022 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS (Lux) Equity SICAV – All China P-acc USD	(6.77%)	(27.07%)

*Based on unaudited accounts as of 31 May 2024 and 31 May 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund seeks to achieve capital growth by investing in an equity portfolio focused on the alpha opportunities (meaning opportunities that provide an active return on investment) in the Chinese equity markets. There can be no guarantee that the Underlying Fund will be able to achieve its investment objective or be profitable. The Underlying Fund's portfolio will comprise equity, equity derivatives and equity index derivatives of corporates predominantly listed in China, Hong Kong, Taiwan and the US with an expected net beta adjustment of 30% of the Underlying Fund's NAV.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

UBS O'Connor China L/S Alpha Strat
Acc USD

Underlying Fund

UBS O'Connor China Long/Short Alpha
Strategies UCITS P-PF-acc

B Top 5 Holdings (Longs) of Underlying Fund as at 30 June 2024

	Market Value USD (in million)	% of Net Asset Value
NVIDIA Corp	15.3	4.8
Petrochina Co Ltd	14.8	4.7
China Resources Power Holdings Co Ltd	14.7	4.7
China Shenhua Energy Co Ltd	12.8	4.0
AIA Group Ltd	12.2	3.9

Top 5 Holdings (Shorts) of Underlying Fund as at 30 June 2024*

	Market Value USD (in million)	% of Net Asset Value
Real Estate	3.8	1.2
Consumer Discretionary	3.7	1.2
Financials	3.7	1.2
Health Care	3.6	1.1
Real Estate	3.4	1.1

*The shorts shown are denoted by sector due to confidentiality reasons.

Top 5 Holdings (Longs) of Underlying Fund as at 30 June 2023

	Market Value USD (in million)	% of Net Asset Value
China Yangtze Power	24.6	7.0
NVIDIA Corp	13.0	3.7
China Shenhua Energy	12.7	3.6
Onewo Inc	11.3	3.2
China Construction Bank	9.5	2.7

UBS O'CONNOR CHINA L/S ALPHA STRATEGIES

Top 5 Holdings (Shorts) of Underlying Fund as at 30 June 2023*

	Market Value USD (in million)	% of Net Asset Value
Industrials	5.6	1.6
Energy	4.9	1.4
Consumer Staples	4.6	1.3
Consumer Discretionary	4.6	1.3
Materials	4.2	1.2

*The shorts shown are denoted by sector due to confidentiality reasons.

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instruments		
Equity Swaps	3,700,941	1.66
Equity Options	206,883	0.11
Futures	18,732	0.01
Contracts for Difference	29,532	0.01
Foreign currency forward contracts	10,779	0.00
	3,966,867	1.79
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instruments		
Equity Swaps	(3,687,636)	(1.66)
Equity Options	(129,457)	(0.06)
Foreign currency forward contracts	(547,136)	(0.25)
	(4,364,229)	(1.97)

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
UBS O'Connor China Long/Short Alpha Strategies UCITS P-PF-acc	USD	222,262	100.00

E Borrowings

Not Applicable

UBS O'CONNOR CHINA L/S ALPHA STRATEGIES

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
UBS O'Connor China L/S Alpha Strat Acc USD	USD	96,401	51,086

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception %
UBS O'Connor China L/S Alpha Strat Acc USD	20 Jan 2023	5.56	15.72	20.89	8.85

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS O'Connor China Long/Short Alpha Strategies UCITS P-PF-acc*	3.06%	2.28%

*Based on unaudited accounts as of 31 March 2024 and 31 March 2023

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS O'Connor China Long/Short Alpha Strategies UCITS P-PF-acc*	8.20%	44.69%

*Based on audited accounts as of 30 September 2023 and 30 September 2022

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests primarily (at least 70% of its net asset value) in a diversified portfolio of equity securities or equity-related securities issued by companies of the Indian subcontinent. Countries of the Indian subcontinent include India, Pakistan, Sri Lanka and Bangladesh.

The ILP Sub-Funds feed 100% into the Underlying Fund.

ILP Sub-Funds

FSSA Indian Subcontinent Fund
Acc USD

Underlying Fund

FSSA Indian Subcontinent Fund Class I USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
HDFC Bank Ltd	49,413,505	9.23
ICICI Bank	33,322,276	6.23
Colgate-Palmolive Company	33,268,763	6.22
Axis Bank Ltd	19,216,363	3.59
ICICI Lombard General Insurance Co Ltd	18,713,345	3.50
Infosys Ltd	17,889,251	3.34
Kotak Mahindra Bank Limited	17,503,961	3.27
Tata Motors Limited	17,257,803	3.23
Mahindra & Mahindra Ltd	16,728,029	3.13
Blue Star Ltd	16,471,168	3.08

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
HDFC Bank Ltd	29,949,414	9.10
Colgate-Palmolive Company	20,818,053	6.32
ICICI Bank	18,894,968	5.74
Godrej Industries Limited	14,874,272	4.52
Tata Motors Limited	14,854,514	4.51
Blue Star Ltd	12,592,255	3.82
Mahindra & Mahindra Ltd	10,629,655	3.23
Mahanagar Gas Ltd	10,181,813	3.09
Kotak Mahindra Bank Limited	9,862,396	3.00
Castrol India Limited	9,006,228	2.74

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

FSSA INDIAN SUBCONTINENT FUND

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Indian Subcontinent Fund Class I USD	USD	1,221,813	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Indian Subcontinent Fund Acc USD	USD	259,841	182,769

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
FSSA Indian Subcontinent Fund Acc USD	25 Oct 2019	11.93	15.42	33.92	13.57	14.61
MSCI India Net Index		10.21	16.90	34.36	13.43	15.96

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Indian Subcontinent Fund Class I USD*	1.88%	1.88%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Indian Subcontinent Fund Class I USD*	14.46%	13.50%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund aims to achieve long term capital appreciation and invests all or substantially all of its assets in the FSSA Indian Subcontinent Fund (the "Underlying Sub-Fund"), under the Dublin registered First Sentier Investors Global Umbrella Fund plc. The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in a diversified portfolio of equity securities or equity-related securities issued by companies of the Indian subcontinent. Countries of the Indian subcontinent include India, Pakistan, Sri Lanka and Bangladesh.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

FSSA Regional India Fund Acc SGD

Underlying Fund

FSSA Regional India Fund Class A (Acc) SGD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
HDFC Bank Ltd	66,967,653	9.23
ICICI Bank	45,160,014	6.23
Colgate-Palmolive Company	45,087,491	6.22
Axis Bank Ltd	26,042,976	3.59
ICICI Lombard General Insurance Co Ltd	25,361,261	3.50
Infosys Ltd	24,244,408	3.34
Kotak Mahindra Bank Limited	23,722,243	3.27
Tata Motors Limited	23,388,638	3.23
Mahindra & Mahindra Ltd	22,670,661	3.13
Blue Star Ltd	22,322,551	3.08

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
HDFC Bank Ltd	40,532,039	9.10
Colgate-Palmolive Company	28,174,112	6.32
ICICI Bank	25,571,505	5.74
Godrej Industries Limited	20,130,096	4.52
Tata Motors Limited	20,103,357	4.51
Blue Star Ltd	17,041,728	3.82
Mahindra & Mahindra Ltd	14,385,643	3.23
Mahanagar Gas Ltd	13,779,556	3.09
Kotak Mahindra Bank Limited	13,347,274	3.00
Castrol India Limited	12,188,579	2.74

FSSA REGIONAL INDIA FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
FSSA Regional India Fund Class A (Acc) SGD	SGD	1,576,886	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
FSSA Regional India Fund Acc SGD	SGD	1,157,926	337,083

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
FSSA Regional India Fund Acc SGD	17 Aug 2020	12.26	18.32	33.61	13.59	19.81
MSCI India Net		10.82	20.32	35.08	14.23	20.53

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Regional India Fund Class A (Acc) SGD*	2.01%	2.07%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
FSSA Regional India Fund Class A (Acc) SGD*	0.63%	1.71%

*Based on unaudited accounts

FSSA REGIONAL INDIA FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

NIKKO AM JAPAN DIVIDEND EQUITY FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide a total return of capital growth and income over the medium to long term by investing in equity investments listed and traded on the Tokyo Stock Exchange. The Underlying Fund's investment focus is to invest in a diversified portfolio of dividend producing equity investments listed and traded on the Tokyo Stock Exchange that offer attractive and sustainable dividends from companies with relatively strong sustainable cash flows, stable growth and stable dividend payout.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

Nikko AM Japan Dividend Equity
Fund Dis SGD-H

Underlying Fund

Nikko AM Japan Dividend Equity Fund –
SGD Hedged Class

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value JPY'000	% of Net Asset Value
Sumitomo Mitsui Financial Group Incorporated	1,932,645	3.33
Tokio Marine Holdings Incorporated	1,887,972	3.25
Mitsubishi UFJ Financial Group Incorporated	1,790,207	3.08
ORIX Corporation	1,577,798	2.72
Mizuho Financial Group Incorporated	1,529,569	2.63
Amada Company Limited	1,488,771	2.56
ZOZO Incorporated	1,450,483	2.50
Macnica Holdings Incorporated	1,441,125	2.48
Itochu Corporation	1,417,647	2.44
Kyocera Corporation	1,413,805	2.43

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Nikko AM Japan Dividend Equity Fund – SGD Hedged Class	SGD	6,503,474	100.00

E Borrowings

Not Applicable

NIKKO AM JAPAN DIVIDEND EQUITY FUND

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Nikko AM Japan Dividend Equity Fund Dis SGD-H	SGD	5,337,582	192,520

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	Since inception %
Nikko AM Japan Dividend Equity Fund Dis SGD-H	11 Oct 2023	2.14	17.65	18.64

There is no appropriate benchmark.

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024
Underlying Fund: Nikko AM Japan Dividend Equity Fund – SGD Hedged Class*	1.73%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024
Underlying Fund: Nikko AM Japan Dividend Equity Fund – SGD Hedged Class*	17.34%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

NIKKO AM SINGAPORE DIVIDEND EQUITY FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Fund is to achieve medium to long term capital appreciation. The Fund invests primarily in equities listed on the Singapore Exchange Securities Trading Limited that offer attractive and sustainable dividend payments and may also invest in equities listed outside of Singapore offering attractive and sustainable dividend payments.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

Nikko AM Singapore Dividend Equity Fund Dis SGD-H

Underlying Fund

Nikko AM Singapore Dividend Equity Fund – SGD Class

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
United Overseas Bank Limited	80,980,844	9.58
DBS Group Holdings Limited	80,185,240	9.48
Oversea-Chinese Banking Corporation Limited	75,771,670	8.96
Singapore Telecommunications Limited	73,882,418	8.74
Singapore Technologies Engineering Limited	40,019,159	4.73
Sembcorp Industries Limited	36,605,062	4.33
Keppel Limited	32,760,845	3.87
Yangzijiang Shipbuilding Holdings Limited	26,994,072	3.19
Genting Singapore Limited	24,843,232	2.94
SATS Limited	22,244,475	2.63

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

	Market Value	% of Net Asset Value
Nikko AM Singapore Dividend Equity Fund – SGD Class	SGD 3,280,542	100.00

E Borrowings

Not Applicable

NIKKO AM SINGAPORE DIVIDEND EQUITY FUND

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Nikko AM Singapore Dividend Equity Fund Dis SGD-H	SGD	2,612,339	84,173

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	Since inception^ %
Nikko AM Singapore Dividend Equity Fund Dis SGD-H	18 Oct 2023	2.39	0.36	3.90

^Annualised returns

There is no appropriate benchmark.

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024
Underlying Fund:	
Nikko AM Singapore Dividend Equity Fund – SGD Class*	1.43%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024
Underlying Fund:	
Nikko AM Singapore Dividend Equity Fund – SGD Class*	4.76%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

ALLIANZ GLOBAL ARTIFICIAL INTELLIGENCE FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide long-term capital growth by investing in global equity markets with a focus on the evolution of artificial intelligence.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Allianz Glb Artificial Intelligence Acc SGD-H

Underlying Fund

Allianz Global Artificial Intelligence
Class AT (H2-SGD) Acc

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
NVIDIA Corp	388,212,690	4.95
Meta Platforms Inc	355,818,068	4.54
First Solar Inc	309,704,613	3.95
Tesla Inc	307,132,217	3.92
Broadcom Inc	301,108,402	3.84
Microsoft Corp	280,939,083	3.58
Elastic Nv	251,726,634	3.21
Alphabet Inc	249,587,817	3.18
Palo Alto Networks Inc	247,183,113	3.15
Astrazeneca Plc	234,262,070	2.99

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Tesla Inc	313,203,688	4.49
Amazon.com Inc	290,208,298	4.16
On Semiconductor	259,498,475	3.72
Meta Platforms Inc	256,144,440	3.67
Adobe Inc	229,161,849	3.28
Deere & Co	204,399,548	2.93
Twilio Inc	195,146,941	2.79
Netflix Inc	193,797,871	2.78
Shopify Inc	189,497,908	2.71
Elevance Health Inc	184,054,221	2.64

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

ALLIANZ GLOBAL ARTIFICIAL INTELLIGENCE FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Allianz Global Artificial Intelligence Class AT (H2-SGD) Acc	SGD	2,777,408	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Allianz Glb Artificial Intelligence Acc SGD-H	SGD	1,218,875	177,167

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Allianz Glb Artificial Intelligence Acc SGD-H	22 Oct 2021	1.20	6.89	16.05	(8.52)
50% MSCI All Countries World/ 50% MSCI World IT		7.15	18.80	27.62	9.84

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Global Artificial Intelligence Class AT (H2-SGD) Acc*	2.10%	2.10%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Global Artificial Intelligence Class AT (H2-SGD) Acc*	134.41%	102.67%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to provide you with capital appreciation through a growth investment in the technology sector in the US and around the world.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Franklin Technology Fund Acc USD

Franklin Technology Fund Acc SGD-H

Underlying Funds

Franklin Templeton Investment Funds –

Franklin Technology Fund A (acc) USD

Franklin Templeton Investment Funds –

Franklin Technology Fund A (acc) SGD-H1

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
NVIDIA	1,013,768,907	8.81
Microsoft	927,909,933	8.06
Amazon.Com Inc	748,492,298	6.50
Apple Inc	478,393,315	4.16
ASML Holding NV	389,990,798	3.39
Synopsys Inc	358,409,427	3.11
Broadcom Inc	350,974,454	3.05
Servicenow Inc	335,137,732	2.91
Taiwan Semiconductor Manufacturing Co Ltd	319,485,157	2.78
Advanced Micro Devices Inc	303,924,657	2.64

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
NVIDIA	711,566,598	7.54
Microsoft	683,365,471	7.24
Apple Inc	554,738,520	5.88
Amazon.com Inc	504,912,441	5.35
Mastercard Inc	303,938,137	3.22
ASML Holding NV	277,539,089	2.94
Servicenow Inc	267,849,375	2.84
Synopsys Inc	243,261,842	2.58
Salesforce Inc	234,628,844	2.49
Oracle Corp	209,135,554	2.22

FRANKLIN TECHNOLOGY FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) USD	USD	3,238,444	100.00
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) SGD-H1	SGD	6,856,040	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Franklin Technology Fund Acc USD	USD	509,758	241,868
Franklin Technology Fund Acc SGD-H	SGD	1,332,399	251,157

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Franklin Technology Fund Acc USD	13 Sep 2019	5.76	19.24	32.20	2.37	17.56
MSCI World Information Technology Index		11.45	25.22	38.36	15.36	24.34
Franklin Technology Fund Acc SGD-H	23 Sep 2019	5.31	18.22	29.67	0.50	15.98
MSCI World Information Technology Index		11.45	25.22	38.36	15.36	24.19

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) USD*	1.80%	1.81%
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) SGD-H1*	1.80%	1.81%

*Based on unaudited accounts

FRANKLIN TECHNOLOGY FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) USD*	(18.35%)	(22.43%)
Franklin Templeton Investment Funds – Franklin Technology Fund A (acc) SGD-H1*	(18.35%)	(22.43%)

*Based on unaudited accounts as at 31 December 2023 and 31 December 2022 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

INVESCO GLOBAL CONSUMER TRENDS FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to achieve long-term capital growth from a global portfolio of investments in companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals, which can include automobile, household construction and durables, media and internet companies and other companies engaged in meeting the demands of consumers.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Invesco Global Consumer Trends Acc USD

Underlying Fund

Invesco Global Consumer Trends Fund A (USD)-Acc Shares

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Amazon.com	233,254,876	10.29
Meta Platforms	166,634,626	7.35
Microsoft	123,250,932	5.44
NVIDIA	110,963,628	4.90
DraftKings	100,658,107	4.44
Alphabet	98,344,607	4.34
Netflix	96,939,763	4.28
Tesla	88,231,130	3.89
MercadoLibre	80,460,864	3.55
Uber Technologies	78,703,718	3.47

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Amazon.Com	267,120,558	9.99
EPR Properties	178,293,960	6.67
Tesla	165,092,935	6.17
Lowe's Co	128,660,912	4.81
Netflix	119,449,675	4.47
Take-Two Interactive	104,964,414	3.92
Sony	102,306,804	3.83
Hello Group	91,332,461	3.41
Alphabet	83,066,769	3.11
DraftKings	80,517,611	3.01

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

INVESCO GLOBAL CONSUMER TRENDS FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Invesco Global Consumer Trends Fund A (USD)-Acc Shares	USD	207,170	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Invesco Global Consumer Trends Acc USD	USD	32,772	22,949

G Fund Performance as at 30 June 2024

	Inception date	3 Months % %	6 Months % %	1 Year % %	Since inception^ % %
Invesco Global Consumer Trends Acc USD	28 Oct 2021	0.63	6.46	10.18	(33.62)
MSCI World Consumer Discretionary Index-ND		(2.32)	4.30	9.43	(5.04)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Invesco Global Consumer Trends Fund A (USD)-Acc Shares*	1.87%	1.87%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Invesco Global Consumer Trends Fund A (USD)-Acc Shares*	41.85%	66.40%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

JANUS HENDERSON GLOBAL LIFE SCIENCES FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to seek consistent returns by investing in companies addressing unmet medical needs or making the health care system more efficient.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Janus Henderson Glb Life Sciences Acc USD

Janus Henderson Glb Life Sciences Acc SGD-H

Underlying Funds

Janus Henderson Global Life Sciences Fund A2 (Acc) USD

Janus Henderson Global Life Sciences Fund A2 (Acc) SGD Hedged

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Eli Lilly & Co	373,550,734	9.39
UnitedHealth Group Inc	244,987,162	6.15
Novo Nordisk A/S	237,227,829	5.96
AstraZeneca PLC	150,285,464	3.78
AbbVie Inc	147,062,449	3.69
Merck & Co Inc	130,804,480	3.29
Amgen Inc	124,209,811	3.12
Sanofi SA	98,017,510	2.46
Boston Scientific Corp	96,585,557	2.43
Vertex Pharmaceuticals Inc	94,132,100	2.36

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
UnitedHealth Group Inc	233,090,694	6.10
AstraZeneca PLC	160,900,314	4.21
Eli Lilly & Co	139,569,855	3.65
Merck & Co Inc	111,115,608	2.91
Sanofi SA	111,021,576	2.90
Abbott Laboratories	103,002,532	2.70
Thermo Fisher Scientific Inc	90,911,285	2.38
Novo Nordisk A/S	90,324,512	2.37
Boston Scientific Corp	87,866,501	2.30
Novartis AG	87,357,686	2.29

JANUS HENDERSON GLOBAL LIFE SCIENCES FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Janus Henderson Global Life Sciences Fund A2 (Acc) USD	USD	581,131	100.00
Janus Henderson Global Life Sciences Fund A2 (Acc) SGD Hedged	SGD	2,931,258	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Janus Henderson Glb Life Sciences Acc USD	USD	265,397	22,753
Janus Henderson Glb Life Sciences Acc SGD-H	SGD	530,789	148,445

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Janus Henderson Glb Life Sciences Acc USD	5 Dec 2019	1.48	9.67	12.77	3.96	8.53
MSCI World Healthcare Index		0.48	7.99	11.17	4.92	8.80
Janus Henderson Glb Life Sciences Acc SGD-H	23 Oct 2019	0.98	8.71	10.74	2.85	10.48
MSCI World Healthcare index		0.90	10.95	11.33	5.21	10.52

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

JANUS HENDERSON GLOBAL LIFE SCIENCES FUND

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Janus Henderson Global Life Sciences Fund A2 (Acc) USD*	2.37%	2.39%
Janus Henderson Global Life Sciences Fund A2 (Acc) SGD Hedged*	2.38%	2.39%

*Based on unaudited accounts as at 31 December 2023 and 31 December 2022 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Janus Henderson Global Life Sciences Fund A2 (Acc) USD*	31.35%	30.93%
Janus Henderson Global Life Sciences Fund A2 (Acc) SGD Hedged*	31.35%	30.93%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide capital growth in excess of the Bloomberg Commodity Total return index (BCOMTR Index) after fees have been deducted over a three to five year period by investing in commodity related instruments worldwide.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Schroder ISF Commodity Fund Acc USD

Underlying Fund

Schroder ISF Commodity A
Accumulation USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024*

	Market Value USD	% of Net Asset Value
Gold	14,690,510	13.70
WTI Crude	9,114,550	8.50
Brent Crude	8,471,170	7.90
Natural Gas	7,720,560	7.20
Silver	6,433,800	6.00
Wheat	5,683,190	5.30
Gas Oil	5,361,500	5.00
Corn	5,147,040	4.80
Copper	5,039,810	4.70
Little Cattle	3,860,280	3.60

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Gold	20,851,301	15.70
Natural Gas	11,288,921	8.50
WTI Crude	10,757,678	8.10
Soybeans	8,234,272	6.20
Brent Crude	7,968,650	6.00
Coffee	5,843,677	4.40
Wheat	5,312,433	4.00
Corn	5,179,623	3.90
Soybean Meal	5,179,623	3.90
Live Cattle	5,179,623	3.90

*Based on accounts as at 31 December 2023 and 31 December 2022 respectively

SCHRODER ISF COMMODITY FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Schroder ISF Commodity A Accumulation USD	USD	299,257	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Schroder ISF Commodity Fund Acc USD	USD	114,461	6,372

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Schroder ISF Commodity Fund Acc USD	18 Nov 2022	5.10	5.55	6.25	(6.24)
Bloomberg Commodity TR USD		2.89	5.14	5.00	(4.38)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Schroder ISF Commodity A Accumulation USD*	1.93%	1.94%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Schroder ISF Commodity A Accumulation USD*	56.14%	106.09%

*Based on audited accounts as of 31 December 2023 and 31 December 2022

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to achieve returns on investment mainly in securities of corporations (whether or not listed on any stock exchange, and in any part of the world) whose business (in any part of the world) is or is substantially in the mining or extraction of gold, silver or precious metals, bulk commodities, base metals of all kinds, and other commodities and it includes the mining or extraction of oil, gas, coal, alternative energy or other commodities or other minerals.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

United Gold & General Fund Acc SGD

Underlying Fund

United Gold & General Fund Class A SGD Acc

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Barrick Gold Corp	9,850,920	9.07
Agnico Eagle Mines Ltd	8,118,254	7.47
Northern Star Resources Ltd	7,872,688	7.24
Gold Fields Ltd	6,106,445	5.62
Newmont Corp	5,997,307	5.52
Evolution Mining Ltd	5,863,002	5.40
Rio Tinto Plc	5,061,618	4.66
Teck Resources Ltd	4,345,444	4.00
Alamos Gold Inc	4,294,546	3.95
Oceanagold Corp	4,291,722	3.95

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Agnico Eagle Mines Ltd	11,984,559	9.26
Newcrest Mining Ltd	11,936,456	9.22
Barrick Gold Corp	10,616,742	8.20
Northern Star Resources Ltd	8,920,094	6.89
Newmont Corp	8,044,701	6.22
Gold Fields Ltd	5,920,099	4.57
Rio Tinto Plc	5,546,254	4.28
Evolution Mining Ltd	5,486,888	4.24
Oceanagold Corp	5,305,936	4.10
SSR Mining Inc	5,205,021	4.02

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

UNITED GOLD & GENERAL FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
United Gold & General Fund Class A SGD Acc	SGD	1,103,880	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
United Gold & General Fund Acc SGD	SGD	259,946	186,374

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
United Gold & General Fund Acc SGD	17 Feb 2021	4.10	4.82	8.69	1.41	2.22
70% FT Gold Mines Index, 30% Euromoney Global Mining Index		6.65	7.09	12.30	1.69	2.42

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore Dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United Gold & General Fund Class A SGD Acc [*]	1.82%	1.82%

^{*}Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United Gold & General Fund Class A SGD Acc [*]	54.13%	56.76%

^{*}Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide you with profit income and capital appreciation by investing principally in Shariah-compliant securities (including noninvestment grade securities), including Sukuk al-Ijara and Sukuk al-Wakala issued by governments, government-related issuers and corporate entities worldwide.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Franklin Global Sukuk Fund Dis SGD

Underlying Fund

Franklin Global Sukuk Fund A (Mdis) SGD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Saudi Electricity Sukuk Programme Co., Reg S, 5.684%, 4/11/53	31,753,323	4.50
AL MI'YAR CAPITAL SA4.25%, 06/20/2029	26,883,502	3.81
DP World Crescent Ltd5.5% 09/13/2033 REG S	25,053,262	3.55
ROP Sukuk Trust, 5.045%, 6/06/29	22,448,310	3.18
KSA Sukuk Ltd, 4.274%, 5/22/29	19,559,014	2.77
SA Global Sukuk Ltd., 2.694%, 6/17/31	18,973,394	2.69
Maldives Sukuk Issuance Ltd7.00%, 3/22/26	18,729,973	2.65
KSA Sukuk Ltd, 5.25%, 6/04/34	18,187,392	2.58
TMS Issuer S.a r.l., Reg S, 5.78%, 8/23/32	18,096,374	2.56
Dae Sukuk Difc Ltd	16,386,081	2.32

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
KSA Sukuk Ltd, 4.274%, 5/22/29	29,191,910	4.85
Arab Republic of Egypt10.875% 02/28/2026 REG S	19,200,452	3.19
SA Global Sukuk Ltd., 2.694%, 6/17/31	19,019,884	3.16
Saudi Electricity Sukuk Programme Co., 5.684%, 4/11/53	17,214,199	2.86
Maldives Sukuk Issuance Ltd7.00%, 3/22/26	16,792,872	2.79
Hong Kong Sukuk 2017 Ltd., senior note, Reg S, 3.132%, 2/28/27	15,288,134	2.54
ARAB National Bank,3.00% to 10/19/25, Reg S, FRN thereafter,10/28/30	14,806,618	2.46

FRANKLIN GLOBAL SUKUK FUND

Top 10 Holdings of Underlying Fund as at 30 June 2023 (continued)

	Market Value USD	% of Net Asset Value
DP World Salaam., Reg S, junior sub. bond,6.00% to 1/01/26, FRN thereafter, Perpetual	14,565,860	2.42
Perusahaan Penerbit SBSN Indonesia III, Reg S, 4.15%, 3/29/27	13,362,070	2.22
International Islamic Liquidity Management 2 SA, 4.50%, 10/05/23	13,362,070	2.22

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
Franklin Global Sukuk Fund A (Mdis) SGD	1,033,594	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Franklin Global Sukuk Fund Dis SGD	624,566	89,090

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Franklin Global Sukuk Fund Dis SGD	7 Nov 2019	0.66	2.28	2.92	(0.87)	0.61
Dow Jones Sukuk Index		1.04	3.41	4.25	(0.30)	1.60

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Global Sukuk Fund A (Mdis) SGD*	1.50%	1.50%

*Based on unaudited accounts

FRANKLIN GLOBAL SUKUK FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Franklin Global Sukuk Fund A (Mdis) SGD*	41.21%	19.62%

*Based on audited accounts as at 30 April 2024 and 30 April 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The primary investment objective of the Underlying Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

PIMCO Income Fund Dis SGD-H

Underlying Fund

PIMCO Income Fund E Class SGD Hedged Income

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
FNMA TBA 5.5% May 30YR	6,175,431,673	8.07
FNMA TBA 6.0% May 30YR	4,319,959,353	5.64
FNMA TBA 5.0% May 30YR	4,159,868,640	5.44
FNMA TBA 6.5% May 30YR	3,422,762,213	4.47
FNMA TBA 4.0% May 30YR	2,456,705,135	3.21
FNMA TBA 5.0% Apr 30YR	2,135,579,532	2.79
FNMA TBA 3.5% May 30YR	1,833,367,742	2.40
FNMA TBA 6.0% Apr 30YR	1,771,896,247	2.32
BNP Paribas Issuance BV SR Sec ABS	1,647,655,701	2.15
FNMA TBA 4.5% MAY 30YR	1,327,293,742	1.73

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value SGD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Credit Default Swaps	17,106,794,453	21.7
Government Futures	1,340,163,621	1.70
Interest Rate Swaps	17,500,960,224	22.20
Mortgage Derivatives	78,833,154	0.10
Option Premiums	78,833,154	0.10
	36,105,584,606	45.80

C Exposure to Derivatives of Underlying Fund as at 30 June 2024 (continued)

	Fair Value SGD	% of Net Asset Value
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Futures	(2,364,994,625)	(3.00)
Interest Rate Swaps	(10,248,310,041)	(13.00)
Total Return Swaps	(1,024,831,004)	(1.30)
	<u>(13,638,135,670)</u>	<u>(17.30)</u>

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
PIMCO Income Fund E Class SGD Hedged Income	SGD	5,022,701	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions from 01 February 2024 to 30 June 2024

		Subscriptions	Redemptions
PIMCO Income Fund Dis SGD-H	SGD	5,089,679	100.00

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	Since inception %
PIMCO Income Fund Dis SGD-H	01 Feb 2024	(0.27)	0.10
Bloomberg U.S. Aggregate (SGD Hedged) Index		(0.41)	(1.72)

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024
Underlying Fund:	
PIMCO Income Fund E Class SGD Hedged Income	1.45%
*Based on unaudited account	

I Turnover Ratios

30 Jun 2024

Underlying Fund:

PIMCO Income Fund E Class SGD Hedged Income

147.00%

*Based on unaudited account as at 31 December 2023

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

ALLIANZ US SHORT DURATION HIGH INCOME BOND FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide long-term income and lower volatility by investing in short duration high yield rated corporate Debt Securities of US Bond Markets.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

Allianz US Short Dur High Income Bd
Dis SGD-H

Underlying Fund

Allianz US Short Duration High Income
Bond Class AM (H2-SGD) Dis

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Cvr Energy Inc 144A Fix 8.500% 15.01.2029	57,316,080	3.21
Univision Communications 144A Fix 8.000% 15.08.2028	54,005,734	3.02
Amerigas Part/Fin Corp 144A Fix 9.375% 01.06.2028	46,234,212	2.59
Albion Financing 2 Sarl 144A Fix 8.750% 15.04.2027	44,935,754	2.52
Vistajet Malta/Vm Holds 144A Fix 9.500% 01.06.2028	44,405,245	2.49
Eg Global Finance Plc 144A Fix 12.000% 30.11.2028	42,694,776	2.39
Goodyear Tire & Rubber Fix 9.500% 31.05.2025	40,776,910	2.28
Mobius Merger Sub 144A Fix 9.000% 01.06.2030	40,292,738	2.26
Buckeye Partners Lp 144A Fix 6.875% 01.07.2029	40,023,690	2.24
Global Air Lease Co Ltd 144A 15.09.2024	39,654,774	2.22

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
New Fortress Energy Inc 144a Fix 6.750% 15.09.2025	48,652,728	3.12
Millennium Escrow Corp 144a Fix 6.625% 01.08.2026	37,658,424	2.42
Uber Technologies Inc 144a Fix 8.000% 01.11.2026	37,598,161	2.41
Dish Dbs Corp 144a Fix 5.250% 01.12.2026	37,444,831	2.40
Sunnova Energy Corp 144a Fix 5.875% 01.09.2026	37,034,063	2.38
Global Air Lease Co Ltd 144a 15.09.2024	36,788,557	2.36

ALLIANZ US SHORT DURATION HIGH INCOME BOND FUND

Top 10 Holdings of Underlying Fund as at 30 June 2023 (continued)

	Market Value USD	% of Net Asset Value
Goodyear Tire & Rubber Fix 9.500% 31.05.2025	36,508,330	2.34
Bread Financial Hldgs 144a Fix 7.000% 15.01.2026	35,086,820	2.25
Veritas Us Inc/Bermuda L 144a Fix 7.500% 01.09.2025	34,868,920	2.24
Vistajet Malta/Xo Mgmt 144a Fix 7.875% 01.05.2027	33,960,456	2.18

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
Allianz US Short Duration High Income Bond Class AM (H2-SGD) Dis.	SGD 1,060,329	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
Allianz US Short Dur High Income Bd Dis SGD-H	SGD 522,420	38,878

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception [^] %
Allianz US Short Dur High Income Bd Dis SGD-H	25 Jul 2022	0.78	1.76	7.18	13.09

There is no appropriate benchmark
[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

ALLIANZ US SHORT DURATION HIGH INCOME BOND FUND

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz US Short Duration High Income Bond Class AM (H2-SGD) Dis. *	1.34%	1.34%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz US Short Duration High Income Bond Class AM (H2-SGD) Dis. *	62.02%	47.42%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to seek a high level of current income and capital appreciation by investing primarily in high-yielding, lower-quality securities of issuers that have their principal business activities in the United States.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Fidelity US High Yield Fund Acc USD

Fidelity US High Yield Fund Dis SGD

Fidelity US High Yield Fund Dis AUD-H

Fidelity US High Yield Fund Dis GBP

Underlying Funds

Fidelity Funds – US High Yield Fund Class A-ACC-USD

Fidelity Funds – US High Yield Fund A-MDIST-SGD

Fidelity Funds – US High Yield Fund A-MDIST-AUD (hedged)

Fidelity Funds – US High Yield Fund Class A-GBP

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Dish Network 11.75% 15/11/2027 144A	26,893,813	1.03
Uniti/Fin/Csl 10.5% 02/2028 144A	25,036,173	0.96
Mauser Packag 7.875% 04/2027 Reg S	22,282,039	0.85
Lifepoint Hlt 9.875% 08/2030 144A	20,551,513	0.78
Clear Channel 9% 15/09/2028 144A	19,645,892	0.75
Cco Holdings 7.375% 03/2031 144A	19,535,251	0.75
Staples 10.75% 01/09/2029 144A	19,279,473	0.74
Western Di 3.1% 01/02/2032	18,567,585	0.71
Frontier Com 8.75% 05/2030 144A	17,762,878	0.68
Ams-Osram 12.25% 03/2029 144A	17,628,256	0.67

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Cco Holdings / Cco Holdings Capital 7.375% 01/03/2031 144A	27,204,001	0.98
Dish Network 11.75% 15/11/2027 144A	25,569,967	0.92
Uniti Group Lp / Uniti Group Finance Inc / Csl Capital 10.50% 15/02/2028 144A	24,283,351	0.88
Ford Motor Credit 7.35% 06/03/2030	24,250,646	0.87
Hanesbrands 9.00% 15/02/2031 144A	23,451,500	0.85
Genesis Energy Lp / Genesis Energy Finance 8.00% 15/01/2027	22,802,943	0.82

FIDELITY US HIGH YIELD FUND

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value USD	% of Net Asset Value
Cco Holdings / Cco Holdings Capital 7.375% 01/03/2031 144A	21,544,781	0.78
Uber Technologies 4.50% 15/08/2029 144A	21,008,392	0.76
Mauser Packaging Solutions Holding 7.875% 15/08/2026 144A	20,695,917	0.75
Neptune Bidco Us 9.29% 15/04/2029 144A	19,609,943	0.71

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Fidelity Funds – US High Yield Fund Class A-ACC-USD	USD	596,998	100.00
Fidelity Funds – US High Yield Fund A-MDIST-SGD	SGD	1,305,424	100.00
Fidelity Funds – US High Yield Fund A-MDIST-AUD (hedged)	AUD	1,456	100.00
Fidelity Funds – US High Yield Fund Class A-GBP	GBP	52,877	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Fidelity US High Yield Fund Acc USD	USD	90,444	49,715
Fidelity US High Yield Fund Dis SGD	SGD	460,744	127,551
Fidelity US High Yield Fund Dis AUD-H	AUD	43	18
Fidelity US High Yield Fund Dis GBP	GBP	9,333	3,697

FIDELITY US HIGH YIELD FUND

G Fund performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Fidelity US High Yield Fund Acc USD	5 Feb 2019	0.63	1.57	8.31	0.95	2.78	3.38
ICE BofA US High Yield Constrained Index		1.09	2.62	10.46	1.65	3.71	4.31
Fidelity US High Yield Fund Dis SGD	15 Oct 2019	1.18	4.39	8.56	1.22	NA	2.51
ICE BofA US High Yield Constrained Index		1.51	5.43	10.62	1.93	NA	3.42
Fidelity US High Yield Fund Dis AUD-H	3 Dec 2021	0.32	1.01	6.85	(0.22)	NA	(0.30)
ICE BofA US High Yield Constrained Index		0.78	2.00	8.73	0.17	NA	0.18
Fidelity US High Yield Fund Dis GBP	18 July 2019	0.59	2.48	8.91	3.97	NA	2.59
ICE BofA US High Yield Constrained Index		1.02	3.49	11.09	4.70	NA	3.50

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – US High Yield Fund Class A-ACC-USD*	1.39%	1.38%
Fidelity Funds – US High Yield Fund A-MDIST-SGD*	1.39%	1.38%
Fidelity Funds – US High Yield Fund A-MDIST-AUD (hedged)*	1.39%	1.38%
Fidelity Funds – US High Yield Fund Class A-GBP*	1.39%	1.38%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

FIDELITY US HIGH YIELD FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – US High Yield Fund Class A-ACC-USD*	78.04%	49.73%
Fidelity Funds – US High Yield Fund A-MDIST-SGD*	78.04%	49.73%
Fidelity Funds – US High Yield Fund A-MDIST-AUD (hedged)*	78.04%	49.73%
Fidelity Funds – US High Yield Fund Class A-GBP*	78.04%	49.73%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

UNITED ASIAN HIGH YIELD BOND FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to achieve a total return consisting of high income and capital appreciation by investing primarily in high yield fixed income or debt securities (including money market instruments) issued by Asian corporations, financial institutions, governments and their agencies.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

United Asian High Yield Bond Acc USD

Underlying Funds

United Asian High Yield Bond Fund Class USD Acc

United Asian High Yield Bond Acc SGD-H

United Asian High Yield Bond Fund Class A SGD Acc (Hedged)

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Fec Finance Ltd Company Guarant Regs Var	1,293,586	2.94
Softbank Group Corp Sr Unsecured Regs 07/31 7	1,217,639	2.77
Mongolian Mortgage Co Company Guarant Regs 01/27 11.5	1,044,233	2.38
Bank Of East Asia Ltd Jr Subordinated Regs 12/99 Var Isin Xs2049804896	1,012,626	2.30
Rakuten Group Inc Sr Unsecured Regs 04/29 6	869,143	1.98
Islamic Republic Of Pakistan Sr Unsecured Regs 03/36 7.875	825,212	1.88
Anton Oilfield Services Group/ Company Guarant Regs 01/25 8.75	811,293	1.85
Melco Resorts Finance Sr Unsecured Regs 04/32 7.625	809,792	1.84
Golomt Bank Of Mongolia Sr Unsecured Regs 05/27 11	801,788	1.82
Indiabulls Housing Finance Sr Secured Regs 07/27 9.7	797,499	1.81

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Standard Chartered Plc Sr Unsecured Regs 07/34 Var	1,355,617	4.55
Development Bank of Mongolia Sr Unsecured Regs 10/23 7.25	808,965	2.72
China Hongqiao Group Ltd Company Guarant Regs 06/24 6.25	798,693	2.68
Car Inc Company Guarant Regs 03/24 9.75	794,958	2.67
Medco Laurel Tree 11/28 6.95	745,533	2.50

UNITED ASIAN HIGH YIELD BOND FUND

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value SGD	% of Net Asset Value
Bukit Makmur Mandiri Utama Sr Secured Regs 02/26 7.75	694,269	2.33
Sands China Ltd Sr Unsecured 08/31 3.75	661,738	2.22
India Airport Infrastructure Sr Secured Regs 10/25 6.25	655,617	2.20
Bank of East Asia Ltd Jr Subordinated Regs 12/99 Var Isin Xs2049804896	625,924	2.10
Bnp Paribas Jr Subordinated Regs 12/99 Var	559,265	1.88

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value SGD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Foreign Currency Contracts	28,095	0.06
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Foreign Currency Contracts	(33,238)	(0.08)

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
United Asian High Yield Bond Fund Class USD Acc	USD	244,564	100.00
United Asian High Yield Bond Fund Class A SGD Acc (Hedged)	SGD	2,262,531	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
United Asian High Yield Bond Acc USD	USD	116,227	15,787
United Asian High Yield Bond Acc SGD-H	SGD	412,761	172,878

UNITED ASIAN HIGH YIELD BOND FUND

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
United Asian High Yield Bond Acc USD	5 Mar 2019	2.86	7.89	16.65	(3.48)	(2.09)	(1.51)
J.P. Morgan Asia Credit Index (JACI) Non – Investment Grade Total Return Index		3.46	10.52	13.53	(4.78)	(1.22)	(0.33)
United Asian High Yield Bond Acc SGD-H	29 Jan 2019	2.38	6.99	14.59	(4.23)	(2.80)	(1.87)
J.P. Morgan Asia Credit Index (JACI) Non – Investment Grade Total Return Index		3.89	13.55	13.69	(4.52)	(1.18)	0.14

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United Asian High Yield Bond Fund Class USD Acc*	1.73%	1.99%
United Asian High Yield Bond Fund Class A SGD Acc (Hedged)*	1.75%	1.92%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United Asian High Yield Bond Fund Class USD Acc*	331.10%	276.41%
United Asian High Yield Bond Fund Class A SGD Acc (Hedged)*	331.10%	276.41%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

UNITED ASIAN HIGH YIELD BOND FUND

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to provide a yield enhancement over Singapore dollar deposits by investing substantially all its assets in money market and short term interest bearing debt instruments and bank deposits.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

United SGD Fund Acc USD-H
United SGD Fund Acc SGD

Underlying Funds

United SGD Fund Class A (Acc) USD (Hedged)
United SGD Fund Class A (Acc) SGD

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Misc Capital Two Labuan Company Guarant Regs 04/25 3.625	40,044,302	2.34
Keppel Ltd Sr Unsecured Regs 06/25 2.459	37,599,245	2.20
Macquarie Bank Ltd Subordinated Regs 06/25 4.875	33,547,911	1.96
Johnson Electric Holding Sr Unsecured Regs 07/24 4.125	32,250,517	1.89
Aia Group Ltd Subordinated Regs 12/99 Var	31,869,551	1.86
Bharti Airtel Ltd Sr Unsecured Regs 06/25 4.375	31,560,648	1.85
Ntpc Ltd Sr Unsecured Regs 11/24 4.375	31,166,459	1.82
Meituan Sr Unsecured Regs 04/28 0.0000	30,560,888	1.79
Starhub Ltd Sr Unsecured Regs 06/26 3.55	29,971,437	1.75
Mas Bills 23/08/24 0.00000	29,830,794	1.75

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Mizuho Financial Group Cayman 3 Company Guarant Regs 03/24 4.6	43,194,171	2.59
Sumitomo Mitsui Financial Subordinated Regs 04/24 4.436	39,957,755	2.40
Bank Rakyat Indonesia Persero Sr Unsecured Regs 07/23 4.625	38,818,641	2.33
China Huadian Overseas Company Guarant Regs Var	34,828,538	2.09

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value SGD	% of Net Asset Value
Woori Bank Subordinated Regs 04/24 4.75	33,344,849	2.00
Hero Asia Investment Ltd Sr Unsecured Regs 11/23 1.5	33,272,617	2.00
Export-Import Bank Of ThaiInd Sr Unsecured Regs 10/25 1.457	33,210,464	1.99
Shinhan Bank Subordinated Regs 03/26 3.875	33,084,054	1.98
Hana Bank Subordinated Regs 10/24 4.25	32,931,487	1.98
Baic Finance Investment Co Ltd Company Guarant Regs 03/24 2	32,711,725	1.96

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value SGD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Foreign Currency Contracts	2,756,103	0.16
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Foreign Currency Contracts	(6,847,395)	(0.40)

D Investments in Collective Investment Schemes as at 30 June 2024

	Market Value	% of Net Asset Value
United SGD Fund Class A (Acc) USD (Hedged)	USD 854,930	100.00
United SGD Fund Class A (Acc) SGD	SGD 13,125,361	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
United SGD Fund Acc USD-H	USD	58,578	608,012
United SGD Fund Acc SGD	SGD	5,242,585	3,448,936

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
United SGD Fund Acc USD-H	20 Mar 2019	1.42	2.71	6.12	1.79	2.03	2.12
6M Compounded SORA*		0.48	(0.89)	3.56	1.81	1.62	1.60
United SGD Fund Acc SGD	29 Jan 2019	0.98	1.82	4.39	1.17	1.60	1.87
6M Compounded SORA*		0.90	1.83	3.71	2.08	1.66	1.68

[^]Annualised returns

*Prior to 8 April 2022, the benchmark was 12M Bank Deposit Rate.

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United SGD Fund Class A (Acc) USD (Hedged)*	0.67%	0.69%
United SGD Fund Class A (Acc) SGD*	0.67%	0.67%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
United SGD Fund Class A (Acc) USD (Hedged)*	71.11%	55.96%
United SGD Fund Class A (Acc) SGD*	71.11%	55.96%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The Underlying Fund invests principally in US Dollar denominated Money Market Instruments, reverse repurchase agreements and deposits.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Fidelity US Dollar Cash Fund Dis USD

Underlying Fund

Fidelity Funds – US Dollar Cash Fund Class A-USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
Lbbw (Ungtd) Td 5.34% 01/07/2024	171,232,775	8.74
Bred Banque Td 5.33% 01/07/2024	137,146,559	7.00
Hessen-Thuringen (Ugtd) Td 5.26% 01/07/2024	49,690,782	2.54
Bnp Paribas Puttable Sofr+8 30/05/2025	39,752,490	2.03
Belfius Bank Cd 0% 01/07/2024	39,735,076	2.03
Agence Centrale Cp 5.39% 02/07/2024	39,728,978	2.03
Nationwide (Ugtd) Cp 5.32% 03/07/2024	39,723,220	2.03
Ubs Lon Bran Cp 5.4% 05/07/2024	39,711,469	2.03
Sg Issuer Sofr+9 07/03/2025	35,394,903	1.81
Mizuho Bank Syd Cd 0% 13/09/2024	29,467,191	1.50

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Dnb Bank Td 5% 03/07/2023	99,209,516	6.26
Dz Bank Td 5% 03/07/2023	99,209,516	6.26
Swedbank Td 5.04% 03/07/2023	99,168,190	6.25
Hessen-Thuringen (Ugtd) Td 5.04% 03/07/2023	99,168,190	6.25
Bred Banque Td 5.08% 03/07/2023	83,301,279	5.25
Sumi Trust Bank Td 5.01% 03/07/2023	74,376,142	4.69
Mizuho Ldn Cd 0% 05/07/2023	49,547,751	3.12
Jyske Bank Cp 5.35% 13/07/2023	39,594,356	2.50
Dnb Bank Vcd Sofr+48 03/2026	29,729,929	1.87
Bank Of Montreal Cd 0% 01/09/2023	29,484,853	1.86

FIDELITY US DOLLAR CASH FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Forward Foreign Exchange Contracts	(1,464,511)	(0.07)

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
Fidelity Funds – US Dollar Cash Fund Class A-USD	USD 214,085	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Fidelity US Dollar Cash Fund Dis USD	USD	120,207	65,124

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Fidelity US Dollar Cash Fund Dis USD	19 Jul 2019	1.31	2.64	5.35	3.00	1.96

There is no appropriate benchmark.

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – US Dollar Cash Fund Class A-USD*	0.31%	0.30%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Fidelity Funds – US Dollar Cash Fund Class A-USD*	309.25%	284.97%

*Based on unaudited accounts as at 30 April 2024 and 30 April 2023 respectively

FIDELITY US DOLLAR CASH FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund
Not Applicable

K Soft Dollars, Commissions or Arrangements
Not Applicable

LIONGLOBAL SGD MONEY MARKET FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to manage liquidity and risk while looking to provide a return which is comparable to that of SGD short-term deposits.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

LionGlobal SGD Money Market Fund Acc SGD

Underlying Fund

LionGlobal SGD Money Market Fund Class A

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Cheung Kong Infra Fin Bv (Reg) (Reg S) 1% 12/12/2024	33,207,940	3.37
Boc Aviation Ltd (Ser Regs) (Reg) (Reg S) 3.5% 10/10/2024	27,165,271	2.76
Toronto-Dominion Bank (Ser .) (Reg) (Reg S) 2.05% 10/07/2024	23,527,321	2.39
Citigroup Glob Mkt Fnd L (Ser 960) (Reg S) 0% Conv 25/07/2024	20,937,314	2.13
United Energy Distributi (Ser Mtn) (Reg) (Reg S) 3.85% 23/10/2024	20,200,640	2.05
Mas Bill (Ser 84) Zcp 19/07/2024	19,954,800	2.03
Rcs Trust (Ser Mtn) (Reg) (Reg S) 3.05% 04/09/2024	19,206,547	1.95
Cmt Mtn Pte Ltd (Ser Mtn) (Br) (Reg S) 3.48% 06/08/2024	17,484,756	1.78
Capitaland Treasury Ltd (Ser Mtn) (Br) (Reg S) 3.8% 28/08/2024	17,241,083	1.75
Mas Bill (Ser 28) Zcp 26/07/2024	16,948,660	1.72

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Mas Bill (Ser 28) Zcp 28/07/2023	24,896,579	4.96
Mas Bill (Ser 84) Zcp 22/09/2023	24,745,995	4.93
Singapore Government 2.75% 01/07/20 23	20,529,639	4.09
Mas Bill (Ser 81) Zcp 25/08/2023	17,869,319	3.56
Mas Bill (Ser 28) Zcp 07/07/2023	15,008,220	2.99
Singapore Treasury Bill (Ser 364) Z Cp 30/01/2024	14,958,025	2.98
Mas Bill (Ser 28) Zcp 21/07/2023	14,958,025	2.98

LIONGLOBAL SGD MONEY MARKET FUND

Top 10 Holdings of Underlying Fund as at 30 June 2023 (continued)

	Market Value SGD	% of Net Asset Value
Mas Bill (Ser 84) Zcp 01/09/2023	14,907,830	2.97
Mas Bill (Ser 84) Zcp 15/09/2023	14,857,636	2.96
Mas Bill (Ser 84) Zcp 07/07/2023	14,004,326	2.79

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
LionGlobal SGD Money Market Fund Class A	SGD 1,935,551	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

	Subscriptions	Redemptions
LionGlobal SGD Money Market Fund Acc SGD	SGD 1,191,088	480,782

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception [^] %
LionGlobal SGD Money Market Fund Acc SGD	3 Oct 2022	0.93	1.89	3.76	3.40
1 Month SGD Interbank Offered Rate - 0.25%		0.91	1.84	3.75	3.69

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
LionGlobal SGD Money Market Fund Class A*	0.32%	0.32%

*Based on unaudited accounts as at 31 December 2023 and 31 December 2022 respectively

LIONGLOBAL SGD MONEY MARKET FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
LionGlobal SGD Money Market Fund Class A*	180.00%	73.00%

*Based on unaudited accounts as at 31 December 2023 and 31 December 2022 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

ALLIANZ GLOBAL INTELLIGENT CITIES INCOME FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide long-term capital growth by investing in global equity and bond markets with a focus on companies whose business will benefit from or is currently related to the evolution of intelligent cities and connected communities.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

Allianz Global Intelligent Cities Income
Dis SGD-H

Underlying Fund

Allianz Global Intelligent Cities Income
Class AMg (H2-SGD) Dis.

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Ecolab Inc	6,086,379	1.59
Motorola Solutions Inc	5,968,253	1.56
Broadcom Inc	5,925,166	1.55
Microchip Technology Inc Conv Fix 0.750% 01.06.2030	5,782,687	1.51
Amphenol Corp	5,660,266	1.48
Celestica Inc	5,435,412	1.42
Digital Realty Trust Inc	5,354,117	1.40
Chart Industries Inc 144A Fix 9.500% 01.01.2031	5,203,019	1.36
Cyberark Software Ltd Conv Zero 15.11.2024	4,976,174	1.30
Marvell Technology Inc	4,880,827	1.28

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
Motorola Solutions Inc	4,777,384	2.50
Marvell Technology Inc	3,661,096	1.92
NXP Semiconductors NV	3,560,832	1.86
Daikin Industries Ltd	3,473,594	1.82
Keysight Technologies In	3,446,449	1.80
Chart Industries Inc 144A Fix 9.500% 01.01.2031	3,370,569	1.76
Bentley Systems Inc Conv Fix 0.125% 15.01.2026	3,314,422	1.73
Analog Devices Inc	3,298,058	1.73
Microchip Technology Inc Conv Fix 0.125% 15.11.2024	3,039,601	1.59
Cooper Cos Inc/The	3,034,284	1.59

ALLIANZ GLOBAL INTELLIGENT CITIES INCOME FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
Allianz Global Intelligent Cities Income Class AMg (H2-SGD) Dis.	SGD	784,556	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Allianz Global Intelligent Cities Income Dis SGD-H	SGD	24,109	7,639

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception^ %
Allianz Global Intelligent Cities Income Dis SGD-H	9 Feb 2022	1.48	4.59	9.57	(1.68)
70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index*		2.07	8.52	14.34	11.22

* Prior to 31 August 2022, the benchmark was 70% MSCI AC World (ACWI) Total Return Net + 30% Bloomberg Barclays Global Aggregate.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Global Intelligent Cities Income Class AMg (H2-SGD) Dis.*	1.70%	1.70%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

ALLIANZ GLOBAL INTELLIGENT CITIES INCOME FUND

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Global Intelligent Cities Income Class AMg (H2-SGD) Dis.*	52.24%	32.80%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to provide long term capital growth and income by investing in corporate debt securities and equities of US and/or Canadian equity and bond markets.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

Allianz Income and Growth Acc USD
Allianz Income and Growth Dis SGD-H
Allianz Income and Growth Dis AUD-H
Allianz Income and Growth Dis GBP-H

Underlying Funds

Allianz Income and Growth Class AT (USD) Acc.
Allianz Income and Growth Class AM (H2-SGD) Dis.
Allianz Income and Growth Class AM (H2-AUD) Dis.
Allianz Income and Growth Class AM (H2-GBP) Dis.

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Microsoft Corp	1,194,843,728	2.47
Apple Inc	1,114,586,803	2.30
Amazon.Com Inc	1,058,779,438	2.18
NVIDIA Corp	647,942,423	1.34
Wells Fargo & Company L Fix 7.500% 17.04.2198	503,038,333	1.04
Alphabet Inc	484,499,817	1.00
Tenet Healthcare Corp Fix 6.125% 01.10.2028	441,792,047	0.91
Barclays Bank Plc Fix 4.000% 28.08.2026	441,784,471	0.91
Eli Lilly & Co	437,181,431	0.90
Mastercard Inc	434,090,241	0.90

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Alphabet Inc	843,786,076	1.99
Apple Inc	804,278,594	1.90
Microsoft Corp	616,667,309	1.45
Tesla Inc	599,510,973	1.41
Amazon.com Inc	585,089,025	1.38
Mastercard Inc	446,967,079	1.05
Servicenow Inc	366,423,034	0.86
Exelon Corp	361,476,532	0.85
Wells Fargo & Company L Fix 7.500% 17.04.2198	353,540,979	0.83
NVIDIA Corp	335,802,890	0.79

ALLIANZ INCOME AND GROWTH FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Call Option	5,897,337	0.01

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Allianz Income and Growth Class AT (USD) Acc.	USD	1,670,606	100.00
Allianz Income and Growth Class AM (H2-SGD) Dis.	SGD	144,126,292	100.00
Allianz Income and Growth Class AM (H2-AUD) Dis.	AUD	801,634	100.00
Allianz Income and Growth Class AM (H2-GBP) Dis.	GBP	160,144	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Allianz Income and Growth Acc USD	USD	471,559	505,819
Allianz Income and Growth Dis SGD-H	SGD	40,181,855	240,456
Allianz Income and Growth Dis AUD-H	AUD	227,694	7,431
Allianz Income and Growth Dis GBP-H	GBP	30,138	30,679

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
Allianz Income and Growth Acc USD	22 Oct 2019	1.27	5.18	11.99	0.99	7.78
Allianz Income and Growth Dis SGD-H	31 Oct 2019	0.84	4.33	10.11	0.03	6.76
Allianz Income and Growth Dis AUD-H	6 May 2020	0.94	4.55	10.38	(0.58)	7.93
Allianz Income and Growth Dis GBP-H	1 Dec 2020	1.15	5.02	11.60	0.17	2.97

There is no appropriate benchmark.

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

ALLIANZ INCOME AND GROWTH FUND

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Income and Growth Class AT (USD) Acc*	1.55%	1.54%
Allianz Income and Growth Class AM (H2-SGD) Dis.*	1.55%	1.54%
Allianz Income and Growth Class AM (H2-AUD) Dis.*	1.55%	1.54%
Allianz Income and Growth Class AM (H2-GBP) Dis.*	1.55%	1.54%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Allianz Income and Growth Class AT (USD) Acc*	69.13%	40.16%
Allianz Income and Growth Class AM (H2-SGD) Dis.*	69.13%	40.16%
Allianz Income and Growth Class AM (H2-AUD) Dis.*	69.13%	40.16%
Allianz Income and Growth Class AM (H2-GBP) Dis.*	69.13%	40.16%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

CANACCORD GENUITY OPPORTUNITY FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to generate capital growth by investing in an internationally portfolio of shares and units in collective investment schemes and individual high quality fixed interest instruments.

The ILP Sub-Funds feed 100% into the Underlying Funds.

<u>ILP Sub-Funds[^]</u>	<u>Underlying Funds^{^^}</u>
Canaccord Genuity Opportunity Fund Acc USD	Canaccord Genuity Opportunity Fund A USD (Accumulation)
Canaccord Genuity Opportunity Fund Acc SGD-H	Canaccord Genuity Opportunity Fund A SGD Hedged (Accumulation)
Canaccord Genuity Opportunity Fund Acc AUD-H	Canaccord Genuity Opportunity Fund A AUD Hedged (Accumulation)
Canaccord Genuity Opportunity Fund Acc GBP-H	Canaccord Genuity Opportunity Fund A GBP Hedged (Accumulation)

[^] Prior to 1 April 2022, the ILP Sub-Fund names were CGWM Opportunity Fund Acc USD, CGWM Opportunity Fund Acc SGD-H, CGWM Opportunity Fund Acc AUD-H and CGWM Opportunity Fund Acc GBP-H.

^{^^} Prior to 1 April 2022, the Underlying Fund names were CGWM Opportunity Fund A USD (Accumulation), CGWM Opportunity Fund A SGD Hedged (Accumulation), CGWM Opportunity Fund A AUD Hedged (Accumulation) and CGWM Opportunity Fund A GBP Hedged (Accumulation).

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
iShares Core S&P 500 UCITS ETF	121,307,749	14.36
Vanguard S&P 500 UCITS ETF	53,360,076	6.32
Natixis Loomis Sayles US Growth Equity S1/A USD	41,520,520	4.91
Findlay Park American USD Inc	40,425,507	4.78
Natixis Harris Associates US Equity Q/A USD Acc	40,281,759	4.77
GQG Partners US Equity USD I Acc	40,253,744	4.76
Waverton European Capital Growth USD I Acc	37,662,826	4.46
Polar Capital North American I USD Inc	37,624,079	4.45
Pacific North of South EM All Cap Equity USD R2 Acc	33,931,751	4.02
Morant Wright Fuji Yield JPY Acc	25,423,794	3.01

CANACCORD GENUITY OPPORTUNITY FUND

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
iShares Core S&P 500 UCITS ETF	118,718,038	15.24
Natixis Harris Associates US Equity Q/A USD Acc	37,341,209	4.79
Findlay Park American USD Inc	33,835,883	4.34
GQG Partners US Equity USD I Acc	33,011,280	4.24
Pacific North of South EM All Cap Equity USD R2 Acc	32,563,810	4.18
Loomis Sayles US Growth Equity S1/A USD	32,277,612	4.14
Waverton European Capital Growth USD I Acc	31,826,419	4.09
iShares Core EURO STOXX50 UCITS ETF	31,683,106	4.07
Polar Capital Healthcare Opportunities I USD	30,930,823	3.97
Lyxor Core STOXX Europe 600 UCITS ETF	30,777,055	3.95

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Canaccord Genuity Opportunity Fund A USD (Accumulation)	USD	886,462	100.00
Canaccord Genuity Opportunity Fund A SGD Hedged (Accumulation)	SGD	8,265,129	100.00
Canaccord Genuity Opportunity Fund A AUD Hedged (Accumulation)	AUD	36,439	100.00
Canaccord Genuity Opportunity Fund A GBP Hedged (Accumulation)	GBP	17,465	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Canaccord Genuity Opportunity Fund Acc USD	USD	266,648	55,756
Canaccord Genuity Opportunity Fund Acc SGD-H	SGD	1,440,378	721,412
Canaccord Genuity Opportunity Fund Acc AUD-H	AUD	-	375
Canaccord Genuity Opportunity Fund Acc GBP-H	GBP	-	187

CANACCORD GENUITY OPPORTUNITY FUND

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	5 Years^ %	Since inception^ %
Canaccord Genuity Opportunity Fund Acc USD	30 May 2019	1.18	8.89	15.13	0.39	5.72	6.44
Canaccord Genuity Opportunity Fund Acc SGD-H	17 May 2019	0.74	7.97	13.17	(0.66)	4.72	4.94
Canaccord Genuity Opportunity Fund Acc AUD-H	28 Jun 2021	0.85	8.26	13.56	(1.18)	NA	(1.28)
Canaccord Genuity Opportunity Fund Acc GBP-H	23 Jun 2022	1.06	8.70	14.62	NA	NA	10.35

There is no appropriate benchmark.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Canaccord Genuity Opportunity Fund A USD (Accumulation)*	2.20%	2.21%
Canaccord Genuity Opportunity Fund A SGD Hedged (Accumulation)*	2.22%	2.23%
Canaccord Genuity Opportunity Fund A AUD Hedged (Accumulation)*	2.22%	2.23%
Canaccord Genuity Opportunity Fund A GBP Hedged (Accumulation)*	2.22%	2.23%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Canaccord Genuity Opportunity Fund A USD (Accumulation)*	39.01%	55.92%
Canaccord Genuity Opportunity Fund A SGD Hedged (Accumulation)*	39.01%	55.92%
Canaccord Genuity Opportunity Fund A AUD Hedged (Accumulation)*	39.01%	55.92%
Canaccord Genuity Opportunity Fund A GBP Hedged (Accumulation)*	39.01%	55.92%

*Based on unaudited accounts

CANACCORD GENUITY OPPORTUNITY FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

CAPITAL GROUP CAPITAL INCOME BUILDER FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide a level of current income that exceeds the average yield on U.S. stocks generally and to provide a growing stream of income over the years, expressed in USD, as the Underlying Fund's primary objectives. The Underlying Fund's secondary objective is to provide growth of capital. The Underlying Fund invests primarily in a broad range of income-producing securities, including common stocks and bonds. The Underlying Fund may also invest significantly in common stocks, bonds and other securities of issuers domiciled outside the United States.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

Capital Group Capital Income Builder
Fund Dis SGD-H

Underlying Fund

Capital Group Capital Income Builder (LUX)
Bfydmh-SGD share class (hedged)

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value SGD	% of Net Asset Value
Broadcom	29,561,703	4.30
Philip Morris International	16,353,781	2.38
Microsoft	15,758,645	2.29
Abbvie	15,464,599	2.25
Raytheon Technologies	12,462,097	1.81
TSMC	10,240,605	1.49
VICI Properties Inc	9,352,631	1.36
JPMorgan Chase	9,179,766	1.34
Abbott Laboratories	8,176,384	1.19
AstraZeneca	7,655,176	1.11

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value SGD	% of Net Asset Value
Financial Assets at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
CDX	302,630	0.06
Futures	31,776,199	6.30
	32,078,829	6.36
Financial Liabilities at Fair Value Through Profit or Loss		
Derivative Financial Instrument		
Swap	(1,513,152)	(0.30)

CAPITAL GROUP CAPITAL INCOME BUILDER FUND

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Capital Group Capital Income Builder (LUX) Bfydmh-SGD share class (hedged)	SGD	306,247	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Capital Group Capital Income Builder Fund Dis SGD-H	SGD	147,795	9,415

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	Since inception %
Capital Group Capital Income Builder Fund Dis SGD-H	02 Nov 2023	(0.16)	2.65	11.20

There is no appropriate benchmark.

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024
Underlying Fund:	
Capital Group Capital Income Builder (LUX) Bfydmh-SGD share class (hedged)*	1.65%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024
Underlying Fund:	
Capital Group Capital Income Builder (LUX) Bfydmh-SGD share class (hedged)*	74.19%

*Based on unaudited accounts

CAPITAL GROUP CAPITAL INCOME BUILDER FUND

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

QUILTER CHEVIOT INTERNATIONAL BALANCED PORTFOLIO

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to generate long-term total return comprising of income and capital growth by gaining global exposure to a wide range of asset classes.

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds[^]

Quilter Cheviot Int Balanced Port Acc
SGD-H
Quilter Cheviot Int Balanced Port Acc
AUD-H
Quilter Cheviot Int Balanced Port Acc
GBP-H

Underlying Funds^{^^}

Quilter Cheviot International Balanced
Portfolio A (SGD) Hedged Accumulation Shares
Quilter Cheviot International Balanced
Portfolio A (AUD) Hedged Accumulation Shares
Quilter Cheviot International Balanced
Portfolio A (GBP) Hedged Accumulation Shares

[^] Prior to 2 April 2024, the ILP Sub-Fund names were Quilter Inv Compass 3 Port Acc SGD-H, Quilter Inv Compass 3 Port Acc AUD-H and Quilter Inv Compass 3 Port Acc GBP-H.

^{^^} Prior to 2 April 2024, the Underlying Fund names were Quilter Investors Compass 3 Portfolio A (SGD) Hedge Accumulation Shares, Quilter Investors Compass 3 Portfolio A (AUD) Hedge Accumulation Shares and Quilter Investors Compass 3 Portfolio A (GBP) Hedge Accumulation Shares.

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
BlackRock ICS US Dollar Liquidity Fund	3,757,764	7.88
BlackRock ICS US Dollar Ultra Short Bond Fund	3,214,457	6.74
Invesco S&P 500 UCITS ETF	2,701,517	5.66
iShares North America Index Fund	1,923,903	4.03
Quilter Investors US Equity Growth Fund	1,883,519	3.95
Wellington Global Credit ESG Fund	1,851,462	3.88
AB - International Health Care Portfolio Class S14 Shares GBP	1,622,646	3.40
iShares Edge MSCI USA Value UCITS ETF	1,565,340	3.28
Premier Miton US Opportunities Fund	1,482,151	3.11
iShares Global Govt Bond UCITS ETF	1,316,514	2.76

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Goldman Sachs US\$ Liquid Reserves Fund	6,319,707	10.45
BlackRock ICS US Dollar Ultra Short Bond Fund	3,160,254	5.22
S&P500 EMINI FUT Sep23	3,141,775	5.19

QUILTER CHEVIOT INTERNATIONAL BALANCED PORTFOLIO

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value USD	% of Net Asset Value
Invesco S&P 500 UCITS ETF	2,126,650	3.52
Wellington Global Credit Plus Fund	2,106,655	3.48
iShares Edge MSCI USA Value UCITS ETF	1,866,431	3.09
iShares North America Index Fund	1,854,392	3.07
Quilter Inv US Equity Growth (JPMorgan)	1,840,590	3.04
Brandes U.S. Value	1,680,556	2.78
Federated Hermes Unconstrained Credit	1,627,643	2.69

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Quilter Cheviot International Balanced Portfolio A (SGD) Hedged Accumulation Shares	SGD	421,352	100.00
Quilter Cheviot International Balanced Portfolio A (AUD) Hedged Accumulation Shares	AUD	187,517	100.00
Quilter Cheviot International Balanced Portfolio A (GBP) Hedged Accumulation Shares	GBP	6,799	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Quilter Cheviot Int Balanced Port Acc SGD-H	SGD	26,173	2,582
Quilter Cheviot Int Balanced Port Acc AUD-H	AUD	10,500	1,333
Quilter Cheviot Int Balanced Port Acc GBP-H	GBP	-	50

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Quilter Cheviot Int Balanced Port Acc SGD-H	29 Mar 2019	0.11	3.51	7.28	(1.29)	2.71	2.85
Quilter Cheviot Int Balanced Port Acc AUD-H	08 Apr 2019	0.29	3.87	7.67	(1.72)	2.15	2.04

QUILTER CHEVIOT INTERNATIONAL BALANCED PORTFOLIO

Fund Performance as at 30 June 2024 (continued)

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Quilter Cheviot Int Balanced Port Acc GBP-H	26 Apr 2021	0.51	4.32	8.81	(1.16)	NA	(0.74)

There is no appropriate benchmark.

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Quilter Cheviot International Balanced Portfolio A (SGD) Hedged Accumulation Shares*	1.94%	2.05%
Quilter Cheviot International Balanced Portfolio A (AUD) Hedged Accumulation Shares*	1.94%	2.05%
Quilter Cheviot International Balanced Portfolio A (GBP) Hedged Accumulation Shares*	1.94%	2.05%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Quilter Cheviot International Balanced Portfolio A (SGD) Hedged Accumulation Shares*	76.63%	165.07%
Quilter Cheviot International Balanced Portfolio A (AUD) Hedged Accumulation Shares*	76.63%	165.07%
Quilter Cheviot International Balanced Portfolio A (GBP) Hedged Accumulation Shares*	76.63%	165.07%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

QUILTER CHEVIOT INTERNATIONAL GROWTH PORTFOLIO

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to generate long-term total return comprising of income and capital growth by gaining global exposure to a wide range of asset classes.

The ILP Sub-Funds feed 100% into the Underlying Funds.

<u>ILP Sub-Funds[^]</u>	<u>Underlying Funds^{^^}</u>
Quilter Cheviot Int Growth Port Acc USD	Quilter Cheviot International Growth Portfolio A (USD) Accumulation Shares
Quilter Cheviot Int Growth Port Acc SGD-H	Quilter Cheviot International Growth Portfolio A (SGD) Hedged Accumulation Shares
Quilter Cheviot Int Growth Port Acc EUR-H	Quilter Cheviot International Growth Portfolio A (EUR) Hedged Accumulation Shares

[^] Prior to 2 April 2024, the ILP Sub-Fund names were Quilter Inv Compass 4 Port Acc USD, Quilter Inv Compass 4 Port Acc SGD-H and Quilter Inv Compass 4 Port Acc EUR-H.

^{^^} Prior to 2 April 2024, the Underlying Fund names were Quilter Investors Compass 4 Portfolio A (USD) Hedge Accumulation Shares, Quilter Investors Compass 4 Portfolio A (SGD) Hedge Accumulation Shares and Quilter Investors Compass 4 Portfolio A (EUR) Hedge Accumulation Shares.

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Invesco S&P 500 UCITS ETF	12,959,734	9.19
Quilter Investors US Equity Growth Fund	7,042,004	4.99
iShares Edge MSCI USA Value UCITS ETF	5,925,012	4.20
BlackRock ICS US Dollar Ultra Short Bond Fund	5,917,885	4.19
iShares North America Index Fund	5,536,606	3.92
Premier Miton US Opportunities Fund	5,479,841	3.88
BNY Mellon U.S. Equity Income Fund	5,077,872	3.60
Brandes US Value Fund	5,035,436	3.57
Quilter Investors Europe (ex UK) Equity Fund	4,985,798	3.53
BlackRock ICS US Dollar Liquidity Fund	4,851,546	3.44

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
S&P500 EMINI FUT Sep23	11,445,038	6.69
Invesco S&P 500 UCITS ETF	8,038,392	4.70
Goldman Sachs US\$ Liquid Reserves Fund	7,952,259	4.65
iShares North America Index Fund	7,676,464	4.49
Quilter Inv US Equity Growth	7,203,054	4.21

QUILTER CHEVIOT INTERNATIONAL GROWTH PORTFOLIO

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value USD	% of Net Asset Value
iShares Edge MSCI USA Value UCITS ETF	6,701,559	3.92
Brandes U.S. Value	6,551,836	3.83
Premier Miton US Opportunities Fund	6,403,498	3.74
BNY Mellon US Equity Income Fund	5,972,738	3.49
Sands Capital Global Leaders Fund	5,606,053	3.28

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
Quilter Cheviot International Growth Portfolio A (USD) Accumulation Shares	USD	2,966	100.00
Quilter Cheviot International Growth Portfolio A (SGD) Hedged Accumulation Shares	SGD	1,355,189	100.00
Quilter Cheviot International Growth Portfolio A (EUR) Hedged Accumulation Shares	EUR	11,248	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
Quilter Cheviot Int Growth Port Acc USD	USD	264	21
Quilter Cheviot Int Growth Port Acc SGD-H	SGD	104,985	58,972
Quilter Cheviot Int Growth Port Acc EUR-H	EUR	5,643	70

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	Since inception ^a %
Quilter Cheviot Int Growth Port Acc USD	1 Jul 2019	0.62	5.88	11.87	0.62	NA	5.37
Quilter Cheviot Int Growth Port Acc SGD-H	31 Jan 2019	0.11	4.84	9.69	(0.50)	4.48	5.03

QUILTER CHEVIOT INTERNATIONAL GROWTH PORTFOLIO

Fund Performance as at 30 June 2024 (continued)

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
Quilter Cheviot Int Growth Port Acc EUR-H	8 Feb 2023	0.18	5.00	9.80	NA	NA	9.82

There is no appropriate benchmark.

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the respective Funds' currency terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Quilter Cheviot International Growth Portfolio A (USD) Accumulation Shares*	1.83%	1.94%
Quilter Cheviot International Growth Portfolio A (SGD) Hedged Accumulation Shares*	1.83%	1.94%
Quilter Cheviot International Growth Portfolio A (EUR) Hedged Accumulation Shares*	1.83%	1.94%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
Quilter Cheviot International Growth Portfolio A (USD) Accumulation Shares*	73.50%	176.35%
Quilter Cheviot International Growth Portfolio A (SGD) Hedged Accumulation Shares*	73.50%	176.35%
Quilter Cheviot International Growth Portfolio A (EUR) Hedged Accumulation Shares*	73.50%	176.35%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to achieve medium to long-term capital appreciation by the strategic allocation of the Underlying Fund's assets in various investments corresponding to market conditions. There is no target sector, industry or geographical area.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Funds

United G Strategic Fund Acc SGD

Underlying Fund

United G Strategic Fund SGD

B Top 10 Holdings of Underlying Fund as at 30 June 2024*

	Market Value SGD	% of Net Asset Value
Dimensional Funds Plc - Global Sustainability Core Equity Fund SGD Acc	29,701,811	22.88
Dimensional Funds Plc - World Equity Fund USD Dist	28,914,235	22.27
SPDR MSCI World UCITS ETF	11,352,312	8.74
Vanguard Total World Stock ETF	11,161,169	8.60
Vanguard S&P 500 ETF	10,861,086	8.37
Avantis All Equity Markets ETF	10,392,674	8.01
Amundi MSCI World UCITS ETF Dr - USD (D)	10,220,690	7.87
Dimensional Funds Plc - Emerging Markets Large Cap Core Equity Fund USD Acc	8,705,868	6.71
Blackrock Index Selection Fund - iShares Developed World Index Fund (IE)	7,482,650	5.76

* As of 30 June 2024, only 9 securities holdings were held in the Underlying Fund, the remaining asset was cash.

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value SGD	% of Net Asset Value
Dimensional Funds Plc-Global Sustainability Core Equity Fund SGD Acc	15,873,914	21.03
Dimensional Funds Plc - World Equity Fund USD Dist	15,642,377	20.73
Vanguard Total World Stock ETF	6,474,721	8.58
Vanguard S&P 500 ETF	6,348,634	8.41
Invesco QQQ Trust Series 1	5,397,009	7.15
Dimensional Funds Plc-Emerging Markets Large Cap Core Equity Fund USD Acc	4,712,504	6.24

UNITED G STRATEGIC FUND

Top 10 Holdings of Underlying Funds as at 30 June 2023 (continued)

	Market Value SGD	% of Net Asset Value
Avantis International Equity ETF	4,233,685	5.61
Vanguard FTSE Europe ETF	3,596,752	4.77
SPDR S&P 500 ETF Trust	2,797,394	3.71
Vanguard FTSE Emerging Markets ETF	2,653,066	3.51

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
United G Strategic Fund SGD	SGD	41,663	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
United G Strategic Fund Acc SGD	SGD	15,740	49,177

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	Since inception [^] %
United G Strategic Fund Acc SGD	6 Feb 2023	1.83	11.51	15.43	22.26
80% MSCI AC World Index, 20% 3M Compounded SORA		2.83	11.75	16.26	24.20

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore Dollar terms.

H Expense Ratios

	30 Jun 2024	30 June 2023
Underlying Fund:		
United G Strategic Fund SGD*	1.53%	1.81%

*Based on unaudited accounts

UNITED G STRATEGIC FUND

I Turnover Ratios

	30 Jun 2024	30 June 2023
Underlying Fund:		
United G Strategic Fund SGD*	31.01%	3.72%
*Based on unaudited accounts		

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Funds are to provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan).

The ILP Sub-Funds feed 100% into the Underlying Funds.

ILP Sub-Funds

JPM Asia Pacific Income Acc USD
JPM Asia Pacific Income Dis SGD-H

Underlying Funds

JPM Asia Pacific Income A (acc) – USD
JPM Asia Pacific Income A (mth) – SGD
(hedged) Class

B Top 10 Holdings of Underlying Funds as at 30 June 2024

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Manufacturing	72,541,136	5.27
Samsung Electronics	53,057,417	3.86
Tencent Holdings	35,123,322	2.55
HDFC Bank	20,492,091	1.49
Infosys	18,943,343	1.38
Santos	16,614,808	1.21
China Yangtze Power	16,332,413	1.19
Telstra Group	16,242,509	1.18
AlA Group	15,001,705	1.09
Rio Tinto	13,852,544	1.01

Top 10 Holdings of Underlying Funds as at 30 June 2023

	Market Value USD	% of Net Asset Value
Taiwan Semiconductor Manufacturing	69,316,946	4.06
Samsung Electronics	60,268,182	3.53
Rio Tinto	22,707,275	1.33
AlA Group	22,365,813	1.31
Bank Rakyat Indonesia	22,195,081	1.30
NetEase	21,512,156	1.26
US Treasury N/B 4.0 29 Feb 2028	20,146,305	1.18
Santos	19,804,842	1.16
Infosys	17,243,871	1.01
Brambles	16,731,677	0.98

JPM ASIA PACIFIC INCOME FUND

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

	Fair Value USD	% of Net Asset Value
Financial Assets at Fair Value Through Profit and Loss:		
Derivative Financial Instrument		
Forward Currency Exchange Contracts	7,774,151	0.52
Financial Losses Assets at Fair Value Through Profit and Loss:		
Derivative Financial Instrument		
Forward Currency Exchange Contracts	(381,414)	(0.03)

D Investments in Collective Investment Schemes as at 30 June 2024

		Market Value	% of Net Asset Value
JPM Asia Pacific Income A (acc) – USD	USD	204,382	100.00
JPM Asia Pacific Income A (mth) – SGD (hedged) Class	SGD	810,147	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
JPM Asia Pacific Income Acc USD	USD	21,383	9,795
JPM Asia Pacific Income Dis SGD-H	SGD	127,772	67,738

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
JPM Asia Pacific Income Acc USD	14 Jan 2019	3.12	4.95	8.03	(1.30)	1.97	3.32
50% MSCI AC Asia Pacific ex Japan Net + 50% J.P. Morgan Asia Credit Total (USD)		3.94	5.68	10.14	(2.73)	2.68	4.06

JPM ASIA PACIFIC INCOME FUND

G Fund Performance as at 30 June 2024 (continued)

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	5 Years [^] %	Since inception [^] %
JPM Asia Pacific Income Dis SGD-H	15 Oct 2019	2.68	4.06	6.04	(2.35)	NA	1.73
50% MSCI AC Asia Pacific ex Japan Net USD Cross Hedged to SGD + 50% J.P. Morgan Asia Credit Index Total Hedged to SGD		3.49	4.75	7.98	(3.87)	NA	1.89

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in the Fund's respective currency terms.

H Expense Ratios

	30 Jun 2024	30 June 2023
Underlying Fund:		
JPM Asia Pacific Income A (acc) – USD*	1.76%	1.75%
JPM Asia Pacific Income A (mth) – SGD (hedged) Class*	1.76%	1.75%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 June 2023
Underlying Fund:		
JPM Asia Pacific Income A (acc) – USD*	53.87%	51.53%
JPM Asia Pacific Income A (mth) – SGD (hedged) Class*	53.87%	51.53%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to provide income and medium term capital stability from investments focused in the Asia Pacific ex Japan region. The Underlying Fund will invest all or substantially all of its assets in the FSSA Asian Equity Plus Fund (for equities) and the First Sentier Asian Quality Bond Fund (for fixed income) (collectively the “Underlying Sub-Funds”).

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

First Sentier Bridge Fund Dis SGD

Underlying Fund

First Sentier Bridge Fund Class A (H-Dist)

B Top 10 Holdings of Underlying Sub-Funds as at 30 June 2024 FSSA Asian Equity Plus Fund

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	783,070,437	9.62
HDFC Bank Ltd	755,714,265	9.28
Tencent Holdings Ltd	570,408,763	7.01
ICICI Bank	359,701,101	4.42
Midea Group Co Ltd	353,350,561	4.34
Samsung Electronics Co Ltd	326,075,806	4.01
Oversea-Chinese Banking Corp Ltd	286,099,970	3.51
MediaTek Inc	248,078,147	3.05
CSL Ltd	241,483,356	2.97
Axis Bank Ltd	226,828,263	2.79

First Sentier Asian Quality Bond Fund

	Market Value SGD	% of Net Asset Value
Australia (Commonwealth of) 1.75% 21/06/2051	57,822,796	3.16
DBS Group Holdings Ltd 3.30% 31/12/2079	47,575,718	2.60
Malaysia Government 3.906% 15/06/2026	43,184,113	2.36
RHB Bank BHD 1.658% 29/06/2026	32,937,035	1.80
IOI Investment BHD 3.375% 02/11/2031	31,656,151	1.73
Korea Investment & Securities 1.375% 19/07/2024	31,290,184	1.71
China Resources Land Ltd 4.125% 26/02/2029	29,277,365	1.60
Huarong Finance 5.5% 16/01/2025	27,630,513	1.51
Pertamina (Persero) PT 5.625% 20/05/2043	27,630,513	1.51
Kasikornbank PCL 5.458% 07/03/2028	27,081,563	1.48

FIRST SENTIER BRIDGE FUND

Top 10 Holdings of Underlying Sub-Funds as at 30 June 2023 FSSA Asian Equity Plus Fund

	Market Value SGD	% of Net Asset Value
HDFC Bank Limited	616,676,716	6.68
Taiwan Semiconductor Mfg Co Ltd	513,666,298	5.56
Tencent Holdings Ltd	394,673,098	4.27
Midea Group Co Ltd	344,599,873	3.73
Samsung Electronics Co Ltd	299,977,423	3.25
ICICI Bank	293,140,857	3.17
Ping An Insurance (Group) Company of China Ltd	274,201,722	2.97
CSL Ltd	268,843,332	2.91
Tata Consultancy Services Ltd	260,620,976	2.82
Keyence Corporation	256,463,605	2.78

First Sentier Asian Quality Bond Fund

	Market Value SGD	% of Net Asset Value
DBS Group Holdings Ltd 3.30% 31/12/2079	45,677,744	2.19
HKT Capital Ltd 3.00% 18/01/2032	37,334,777	1.79
Hong Kong Government International 3.30% 11/01/2028	37,126,203	1.78
RHB Bank BHD 1.658% 29/06/2026	31,077,552	1.49
Malaysia (Government) 3.906% 15/07/2026	30,451,829	1.46
Korea Investment & Securities Co Ltd 1.375% 19/07/2024	29,617,532	1.42
China Resources Land Ltd 4.125% 26/02/2029	28,783,236	1.38
Vigorous Champion International 4.375% 09/10/2023	28,783,236	1.38
IOI Investment Ltd BHD 3.375% 02/11/2031	28,783,236	1.38
Pertamina (Persero) PT 5.625% 20/05/2043	27,323,217	1.31

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2024

	Market Value	% of Net Asset Value
First Sentier Bridge Fund Class A (H-Dist)	SGD 3,318,500	100.00

E Borrowings

Not Applicable

FIRST SENTIER BRIDGE FUND

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
First Sentier Bridge Fund Dis SGD	SGD	319,226	210,389

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years [^] %	Since inception [^] %
First Sentier Bridge Fund Dis SGD	24 Oct 2019	3.66	4.22	1.98	(4.37)	0.81
50% MSCI AC Asia Pacific ex Japan Index (Unhedged) and 50% J.P. Morgan JACI Investment Grade Index (Hedged to S\$).		3.66	6.11	8.81	(2.41)	3.15

[^]Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
First Sentier Bridge Fund Class A (H-Dist)*	1.39%	1.43%

*Based on unaudited accounts

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
First Sentier Bridge Fund Class A (H-Dist)*	1.67%	3.31%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

UBS CHINA ALLOCATION OPPORTUNITY FUND

Fund Report

A Fund Objectives/Strategies

The investment objective of the Underlying Fund is to achieve capital growth and generate income by investing in a diversified portfolio with a focus on China.

The ILP Sub-Fund feeds 100% into the Underlying Fund.

ILP Sub-Fund

UBS China Allocation Opportunity Acc USD

Underlying Fund

UBS (Lux) Key Selection SICAV – China Allocation Opportunity P-acc USD

B Top 10 Holdings of Underlying Fund as at 30 June 2024

	Market Value USD	% of Net Asset Value
H-Shares Future	99,313,822	10.64
Hangseng TECH Future	75,473,390	8.09
FTSE China A50 Future	45,512,084	4.88
TREASURY BILL 0% 08/08/2024	44,738,166	4.79
TREASURY BILL 0% 09/12/2024	44,509,220	4.77
TREASURY BILL 0% 10/17/2024	44,284,568	4.74
Tencent Holdings Ltd	36,213,518	3.88
MSCI Taiwan Future	32,844,270	3.52
MSCI China A 50 Connect Future	28,260,498	3.03
NetEase Inc	27,274,495	2.92

Top 10 Holdings of Underlying Fund as at 30 June 2023

	Market Value USD	% of Net Asset Value
MSCI China A 50 Connect Future	64,124,623	5.09
FTSE China A50 Future	62,864,807	4.99
TREASURY BILL 0% 11/02/2023	54,298,060	4.31
TREASURY BILL 0% 01/25/2024	53,794,134	4.27
MSCI China Future	51,400,484	4.08
Kweichow Moutai Co Ltd	50,770,576	4.03
TREASURY BILL 0% 02/22/2024	49,510,760	3.93
Hangseng TECH Future	48,880,852	3.88
WI TSY BILL 0% 12/28/2023	45,983,276	3.65
US 10YR NOTE (CBT)Sep23	43,085,700	3.42

C Exposure to Derivatives of Underlying Fund as at 30 June 2024

Not Applicable

UBS CHINA ALLOCATION OPPORTUNITY FUND

D Investment in Collective Investment Scheme as at 30 June 2024

		Market Value	% of Net Asset Value
UBS (Lux) Key Selection SICAV – China Allocation Opportunity P-acc USD	USD	179,268	100.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2024

		Subscriptions	Redemptions
UBS China Allocation Opportunity Acc USD	USD	30,876	1,134

G Fund Performance as at 30 June 2024

	Inception date	3 Months %	6 Months %	1 Year %	3 Years^ %	Since inception^ %
UBS China Allocation Opportunity Acc USD	18 Feb 2021	4.64	5.72	1.38	(16.51)	(16.50)

There is no appropriate benchmark.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS (Lux) Key Selection SICAV – China Allocation Opportunity P-acc USD*	1.88%	1.88%

*Based on unaudited accounts as at 31 March 2024 and 31 March 2023 respectively

I Turnover Ratios

	30 Jun 2024	30 Jun 2023
Underlying Fund:		
UBS (Lux) Key Selection SICAV – China Allocation Opportunity P-acc USD*	86.72%	41.01%

*Based on audited accounts as at 30 September 2023 and 30 September 2022 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Baillie Gifford LT Global Growth Acc USD	Baillie Gifford Positive Change Acc USD	Capital Group New Perspective Fund Acc USD	Fundsmith Equity Fund Acc GBP
	USD	USD	USD	GBP
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	37,339	-	6,301	27,586
	37,339	-	6,301	27,586
Expense				
Realised loss from sale of investments	-	(54,592)	-	-
	-	(54,592)	-	-
Net income/(loss) for the financial year	37,339	(54,592)	6,301	27,586

	Templeton Shariah Global Equity Acc SGD	Baillie Gifford US Equity Growth Acc USD	Infinity US 500 Stock Index Fund Acc SGD	Sands Capital US Select Growth Acc USD
	SGD	USD	SGD	USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	6,726	4,310	60,893	2,325
	6,726	4,310	60,893	2,325
Expense				
Realised loss from sale of investments	-	-	-	-
	-	-	-	-
Net income/(loss) for the financial year	6,726	4,310	60,893	2,325

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Fidelity European Dynamic Gr Acc USD-H USD	Fidelity European Dynamic Gr Acc SGD-H SGD	MS Europe Opportunity Fund Acc EUR EUR	Fidelity Emerging Markets Acc USD USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	432	34,531	3,135	-
	432	34,531	3,135	-
Expense				
Realised loss from sale of investments	-	-	-	(4,124)
	-	-	-	(4,124)
Net income/(loss) for the financial year	432	34,531	3,135	(4,124)
	Fidelity Emerging Markets Acc SGD-H SGD	MS Emerging Leaders Equity Fund Acc USD USD	Baillie Gifford Asia ex Japan Acc USD USD	Fidelity Asian Special Sit Dis USD USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	-	468	6,805	-
	-	468	6,805	-
Expense				
Realised loss from sale of investments	(10,431)	-	-	(19,144)
	(10,431)	-	-	(19,144)
Net income/(loss) for the financial year	(10,431)	468	6,805	(19,144)

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	FSSA Asian Equity Plus Fund Acc USD	FSSA Dividend Advantage Fund Dis SGD	FSSA Greater China Growth Fund Acc USD	FSSA Regional China Fund Acc SGD
	USD	SGD	USD	SGD
Income				
Dividend income	-	102,964	-	-
Realised gain from sale of investments	-	-	-	-
	-	102,964	-	-
Expense				
Realised loss from sale of investments	(4,785)	(21,662)	(18,256)	(16,308)
	(4,785)	(21,662)	(18,256)	(16,308)
Net income/(loss) for the financial year	(4,785)	81,302	(18,256)	(16,308)

	Schroder ISF China Opp Acc USD	Schroder ISF China Opp Acc SGD-H	UBS All China Equity Acc USD	UBS O'Connor China L/S Alpha Strat Acc USD
	USD	SGD	USD	USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	-	-	-	4,446
	-	-	-	4,446
Expense				
Realised loss from sale of investments	(24,645)	(101,732)	(17,948)	-
	(24,645)	(101,732)	(17,948)	-
Net income/(loss) for the financial year	(24,645)	(101,732)	(17,948)	4,446

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	FSSA Regional India Fund Acc SGD	FSSA Indian Subcontinent Fund Acc USD	Nikko AM Japan Dividend Equity Fund Dis SGD-H	Nikko AM Singapore Dividend Equity Fund Dis SGD
	SGD	USD	SGD	SGD
Income				
Dividend income	-	-	102,051	43,949
Realised gain from sale of investments	39,221	37,847	6,859	-
	39,221	37,847	108,910	43,949
Expense				
Realised loss from sale of investments	-	-	-	(693)
	-	-	-	(693)
Net income/(loss) for the financial year	39,221	37,847	108,910	43,256

	Allianz Glb Artificial Intelligence Acc SGD-H	Franklin Technology Fund Acc USD	Franklin Technology Fund Acc SGD-H	Invesco Global Consumer Trends Acc USD
	SGD	USD	SGD	USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	11,157	48,707	38,640	-
	11,157	48,707	38,640	-
Expense				
Realised loss from sale of investments	-	-	-	(2,567)
	-	-	-	(2,567)
Net income/(loss) for the financial year	11,157	48,707	38,640	(2,567)

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Janus Henderson Glb Life Sciences Acc USD	Janus Henderson Glb Life Sciences Acc SGD-H	Schroder ISF Commodity Fund Acc USD	United Gold & General Fund Acc SGD
	USD	SGD	USD	SGD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	2,334	14,842	218	6,258
	2,334	14,842	218	6,258
Expense				
Realised loss from sale of investments	-	-	-	-
	-	-	-	-
Net income/(loss) for the financial year	2,334	14,842	218	6,258

	Franklin Global Sukuk Fund Dis SGD	PIMCO Income Fund Dis SGD-H*	Allianz US Short Dur High Income Bd Dis SGD-H	Fidelity US High Yield Fund Acc USD
	SGD	SGD	SGD	USD
Income				
Dividend income	16,771	57,534	21,563	-
Realised gain from sale of investments	-	-	306	3,432
	16,771	57,534	21,869	3,432
Expense				
Realised loss from sale of investments	(3,545)	(21)	-	-
	(3,545)	(21)	-	-
Net income/(loss) for the financial year	13,226	57,513	21,869	3,432

* For the financial period from 01 February 2024 to 30 June 2024

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Fidelity US High Yield Fund Dis SGD	Fidelity US High Yield Fund Dis AUD-H	Fidelity US High Yield Fund Dis GBP	United Asian High Yield Bond Acc USD
	SGD	AUD	GBP	USD
Income				
Dividend income	29,250	40	-	-
Realised gain from sale of investments	-	-	-	852
	29,250	40	-	852
Expense				
Realised loss from sale of investments	(1,183)	(1)	(9)	-
	(1,183)	(1)	(9)	-
Net income/(loss) for the financial year	28,067	39	(9)	852

	United Asian High Yield Bond Acc SGD-H	United SGD Fund Acc USD-H	United SGD Fund Acc SGD	Fidelity US Dollar Cash Fund Dis USD
	SGD	USD	SGD	USD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	6,470	36,291	88,926	1,267
	6,470	36,291	88,926	1,267
Expense				
Realised loss from sale of investments	-	-	-	-
	-	-	-	-
Net income/(loss) for the financial year	6,470	36,291	88,926	1,267

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	LionGlobal SGD Money Market Fund Acc SGD	Allianz Gib Intelligent Cities Income Dis SGD-H	Allianz Income and Growth Acc USD	Allianz Income and Growth Dis SGD-H
	USD	SGD	USD	SGD
Income				
Dividend income	-	24,442	-	4,327,798
Realised gain from sale of investments	7,147	284	32,010	-
	7,147	24,726	32,010	4,327,798
Expense				
Realised loss from sale of investments	-	-	-	(729)
	-	-	-	(729)
Net income/(loss) for the financial year	7,147	24,726	32,010	4,327,069

	Allianz Income and Growth Dis AUD-H	Allianz Income and Growth Dis GBP-H	Canaccord Genuity Opportunity Fund Acc USD	Canaccord Genuity Opportunity Fund Acc SGD-H
	AUD	GBP	USD	SGD
Income				
Dividend income	20,874	5,789	-	-
Realised gain from sale of investments	-	1,277	5,098	60,264
	20,874	7,066	5,098	60,264
Expense				
Realised loss from sale of investments	(109)	-	-	-
	(109)	-	-	-
Net income/(loss) for the financial year	20,765	7,066	5,098	60,264

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Canaccord Genuity Opportunity Fund Acc AUD-H	Canaccord Genuity Opportunity Fund Acc GBP-H	Capital Group Income Builder Fund Dis SGD-H	Quilter Cheviot Int Balanced Port Acc SGD-H
	AUD	GBP	SGD	SGD
Income				
Dividend income	-	-	5,050	-
Realised gain from sale of investments	16	29	331	97
	16	29	5,381	97
Expense				
Realised loss from sale of investments	-	-	-	-
	-	-	-	-
Net income/(loss) for the financial year	16	29	5,381	97

	Quilter Cheviot Int Balanced Port Acc AUD-H	Quilter Cheviot Int Balanced Port Acc GBP-H	Quilter Cheviot Int Growth Port Acc USD	Quilter Cheviot Int Growth Port Acc SGD-H
	AUD	GBP	USD	SGD
Income				
Dividend income	-	-	-	-
Realised gain from sale of investments	58	-	2	3,975
	58	-	2	3,975
Expense				
Realised loss from sale of investments	-	(2)	-	-
	-	(2)	-	-
Net income/(loss) for the financial year	58	(2)	2	3,975

Income Statement

For The Financial Period from 1 January 2024 to 30 June 2024

	Quilter Cheviot Int Growth Port Acc EUR	United G Strategic Fund Acc SGD	JPM Asia Pacific Income Fund Acc USD	JPM Asia Pacific Income Dis SGD-H
	EUR	SGD	USD	SGD
Income				
Dividend income	-	-	-	16,286
Realised gain from sale of investments	4	3,693	399	-
	4	3,693	399	16,286
Expense				
Realised loss from sale of investments	-	-	-	(4,298)
	-	-	-	(4,298)
Net income/(loss) for the financial year	4	3,693	399	11,988
			First Sentier Bridge Fund Dis SGD	UBS China Allocation Opportunity Acc USD
			SGD	USD
Income				
Dividend income			62,972	-
Realised gain from sale of investments			-	-
			62,972	-
Expense				
Realised loss from sale of investments			(20,584)	(106)
			(20,584)	(106)
Net income/(loss) for the financial year			42,388	(106)

FINANCIAL STATEMENTS

Balance Sheet

As at 30 June 2024

	Notes	Baillie Gifford LT Global Growth Acc USD USD	Baillie Gifford Positive Change Acc USD USD	Capital Group New Perspective Fund Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		22,894,852	6,812,753	511,038
Amount paid into the Fund for creation of units		3,148,898	730,322	567,632
Amount paid for liquidation of units		(738,855)	(1,094,461)	(129,462)
		25,304,895	6,448,614	949,208
Unrealised gain/(loss) in value of investments		3,170,232	29,658	55,507
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		37,339	(54,592)	6,301
Value of the fund at end of the financial year		28,512,466	6,423,680	1,011,016
Represented by:				
Current Assets				
Investments	2	28,512,466	6,423,680	1,011,016
		28,512,466	6,423,680	1,011,016
Net Assets				
		28,512,466	6,423,680	1,011,016

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As at 30 June 2024

	Notes	Fundsmith Equity Fund Acc GBP GBP	Templeton Shariah Global Equity Acc SGD SGD	Baillie Gifford US Equity Growth Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		111,512,268	364,219	9,066,689
Amount paid into the Fund for creation of units		21,757,641	268,925	1,067,224
Amount paid for liquidation of units		(235,415)	(65,233)	(389,467)
		133,034,494	567,911	9,744,446
Unrealised gain/(loss) in value of investments		10,557,463	34,535	683,696
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		27,586	6,726	4,310
Value of the fund at end of the financial year		143,619,543	609,172	10,432,452
Represented by:				
Current Assets				
Investments	2	143,619,543	609,172	10,432,452
		143,619,543	609,172	10,432,452
Net Assets				
		143,619,543	609,172	10,432,452

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As at 30 June 2024

	Notes	Infinity US 500 Stock Index Fund Acc SGD SGD	Sands Capital US Select Growth Acc USD USD	Fidelity European Dynamic Gr Acc USD-H USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		2,250,414	97,824	182,568
Amount paid into the Fund for creation of units		4,590,938	309,331	24,456
Amount paid for liquidation of units		(603,250)	(42,023)	(2,933)
		6,238,102	365,132	204,091
Unrealised gain/(loss) in value of investments		660,838	28,125	7,680
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		60,893	2,325	432
Value of the fund at end of the financial year		6,959,833	395,582	212,203
Represented by:				
Current Assets				
Investments	2	6,959,833	395,582	212,203
		6,959,833	395,582	212,203
Net Assets				
		6,959,833	395,582	212,203

Balance Sheet

As at 30 June 2024

	Notes	Fidelity European Dynamic Gr Acc SGD-H SGD	MS Europe Opportunity Fund Acc EUR EUR	Fidelity Emerging Markets Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		2,259,544	89,952	404,796
Amount paid into the Fund for creation of units		597,130	30,955	56,444
Amount paid for liquidation of units		(360,263)	(71,085)	(72,005)
		2,496,411	49,822	389,235
Unrealised gain/(loss) in value of investments		44,734	(1,208)	42,585
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		34,531	3,135	(4,124)
Value of the fund at end of the financial year		2,575,676	51,749	427,696
Represented by:				
Current Assets				
Investments	2	2,575,676	51,749	427,696
		2,575,676	51,749	427,696
Net Assets				
		2,575,676	51,749	427,696

Balance Sheet

As at 30 June 2024

	Notes	Fidelity Emerging Markets Acc SGD-H SGD	MS Emerging Leaders Equity Fund Acc USD USD	Baillie Gifford Asia ex Japan Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		1,852,107	54,323	6,046,840
Amount paid into the Fund for creation of units		290,718	175,804	914,191
Amount paid for liquidation of units		(169,317)	(7,236)	(573,948)
		1,973,508	222,891	6,387,083
Unrealised gain/(loss) in value of investments		179,353	16,083	989,981
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		(10,431)	468	6,805
Value of the fund at end of the financial year		2,142,430	239,442	7,383,869
Represented by:				
Current Assets				
Investments	2	2,142,430	239,442	7,383,869
		2,142,430	239,442	7,383,869
Net Assets				
		2,142,430	239,442	7,383,869

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As at 30 June 2024

	Notes	Fidelity Asian Special Sit Dis USD USD	FSSA Asian Equity Plus Fund Acc USD USD	FSSA Dividend Advantage Fund Dis SGD SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		1,844,809	1,544,623	4,820,241
Amount paid into the Fund for creation of units		213,630	339,629	1,149,660
Amount paid for liquidation of units		(223,088)	(126,156)	(224,176)
		1,835,351	1,758,096	5,745,725
Unrealised gain/(loss) in value of investments		194,753	108,976	400,302
Dividend Distribution		-	-	(102,964)
Net income/(loss) for the financial year		(19,144)	(4,785)	81,302
Value of the fund at end of the financial year		2,010,960	1,862,287	6,124,365
Represented by:				
Current Assets				
Investments	2	2,010,960	1,862,287	6,124,365
		2,010,960	1,862,287	6,124,365
Net Assets				
		2,010,960	1,862,287	6,124,365

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As at 30 June 2024

	Notes	FSSA Greater China Growth Fund Acc USD USD	FSSA Regional China Fund Acc SGD SGD	Schroder ISF China Opp Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		2,689,212	1,935,743	1,072,704
Amount paid into the Fund for creation of units		600,568	583,323	135,058
Amount paid for liquidation of units		(170,608)	(154,684)	(73,344)
		3,119,172	2,364,382	1,134,418
Unrealised gain/(loss) in value of investments		143,322	160,662	(30,763)
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		(18,256)	(16,308)	(24,645)
Value of the fund at end of the financial year		3,244,238	2,508,736	1,079,010
Represented by:				
Current Assets				
Investments	2	3,244,238	2,508,736	1,079,010
		3,244,238	2,508,736	1,079,010
Net Assets				
		3,244,238	2,508,736	1,079,010

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As at 30 June 2024

	Notes	Schroder ISF China Opp Acc SGD-H SGD	UBS All China Equity Acc USD USD	UBS O'Connor China L/S Alpha Strat Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		2,275,024	856,632	151,219
Amount paid into the Fund for creation of units		278,350	246,588	96,401
Amount paid for liquidation of units		(236,852)	(69,972)	(51,086)
		2,316,522	1,033,248	196,534
Unrealised gain/(loss) in value of investments		(37,387)	18,934	21,282
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		(101,732)	(17,948)	4,446
Value of the fund at end of the financial year		2,177,403	1,034,234	222,262
Represented by:				
Current Assets				
Investments	2	2,177,403	1,034,234	222,262
		2,177,403	1,034,234	222,262
Net Assets				
		2,177,403	1,034,234	222,262

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As at 30 June 2024

	Notes	FSSA Regional India Fund Acc SGD SGD	FSSA Indian Subcontinent Fund Acc USD USD	Nikko AM Japan Dividend Equity Fund Dis SGD-H SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		581,518	987,039	1,081,749
Amount paid into the Fund for creation of units		1,157,926	259,841	5,337,582
Amount paid for liquidation of units		(337,083)	(182,769)	(192,520)
		1,402,361	1,064,111	6,226,811
Unrealised gain/(loss) in value of investments		135,304	119,855	269,804
Dividend Distribution		-	-	(102,051)
Net income/(loss) for the financial year		39,221	37,847	108,910
Value of the fund at end of the financial year		1,576,886	1,221,813	6,503,474
Represented by:				
Current Assets				
Investments	2	1,576,886	1,221,813	6,503,474
		1,576,886	1,221,813	6,503,474
Net Assets				
		1,576,886	1,221,813	6,503,474

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As at 30 June 2024

	Notes	Nikko AM Singapore Dividend Equity Fund Dis SGD SGD	Allianz GIB Artificial Intelligence Acc SGD-H SGD	Franklin Technology Fund Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		777,365	1,591,792	2,469,850
Amount paid into the Fund for creation of units		2,612,339	1,218,875	509,758
Amount paid for liquidation of units		(84,173)	(177,167)	(241,868)
		3,305,531	2,633,500	2,737,740
Unrealised gain/(loss) in value of investments		(24,296)	132,751	451,997
Dividend Distribution		(43,949)	-	-
Net income/(loss) for the financial year		43,256	11,157	48,707
Value of the fund at end of the financial year		3,280,542	2,777,408	3,238,444
Represented by:				
Current Assets				
Investments	2	3,280,542	2,777,408	3,238,444
		3,280,542	2,777,408	3,238,444
Net Assets				
		3,280,542	2,777,408	3,238,444

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As at 30 June 2024

	Notes	Franklin Technology Fund Acc SGD-H SGD	Invesco Global Consumer Trends Acc USD USD	Janus Henderson Glb Life Sciences Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		4,824,465	185,254	299,929
Amount paid into the Fund for creation of units		1,332,399	32,772	265,397
Amount paid for liquidation of units		(251,157)	(22,949)	(22,753)
		5,905,707	195,077	542,573
Unrealised gain/(loss) in value of investments		911,693	14,660	36,224
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		38,640	(2,567)	2,334
Value of the fund at end of the financial year		6,856,040	207,170	581,131
Represented by:				
Current Assets				
Investments	2	6,856,040	207,170	581,131
		6,856,040	207,170	581,131
Net Assets				
		6,856,040	207,170	581,131

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As at 30 June 2024

	Notes	Janus Henderson Glb Life Sciences Acc SGD-H SGD	Schroder ISF Commodity Fund Acc USD USD	United Gold & General Fund Acc SGD SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		2,327,077	178,226	980,707
Amount paid into the Fund for creation of units		530,789	114,461	259,946
Amount paid for liquidation of units		(148,445)	(6,372)	(186,374)
		2,709,421	286,315	1,054,279
Unrealised gain/(loss) in value of investments		206,995	12,724	43,343
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		14,842	218	6,258
Value of the fund at end of the financial year		2,931,258	299,257	1,103,880
Represented by:				
Current Assets				
Investments	2	2,931,258	299,257	1,103,880
		2,931,258	299,257	1,103,880
Net Assets				
		2,931,258	299,257	1,103,880

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As at 30 June 2024

	Notes	Franklin Global Sukuk Fund Dis SGD SGD	PIMCO Income Fund Dis SGD-H SGD	Allianz US Short Dur High Income Bd Dis SGD-H SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		495,431	–*	582,138
Amount paid into the Fund for creation of units		624,566	5,089,679	522,420
Amount paid for liquidation of units		(89,090)	(9,959)	(38,878)
		1,030,907	5,079,720	1,065,680
Unrealised gain/(loss) in value of investments		6,232	(56,998)	(5,657)
Dividend Distribution		(16,771)	(57,534)	(21,563)
Net income/(loss) for the financial year		13,226	57,513	21,869
Value of the fund at end of the financial year		1,033,594	5,022,701	1,060,329
Represented by:				
Current Assets				
Investments	2	1,033,594	5,022,701	1,060,329
		1,033,594	5,022,701	1,060,329
Net Assets				
		1,033,594	5,022,701	1,060,329

* As of 1 February 2024

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As at 30 June 2024

	Notes	Fidelity US High Yield Fund Acc USD USD	Fidelity US High Yield Fund Dis SGD SGD	Fidelity US High Yield Fund Dis AUD-H AUD
Capital Account				
Value of the Fund as at at the beginning of the financial year		547,212	954,599	1,456
Amount paid into the Fund for creation of units		90,444	460,744	43
Amount paid for liquidation of units		(49,715)	(127,551)	(18)
		587,941	1,287,792	1,481
Unrealised gain/(loss) in value of investments		5,625	18,815	(24)
Dividend Distribution		–	(29,250)	(40)
Net income/(loss) for the financial year		3,432	28,067	39
Value of the fund at end of the financial year		596,998	1,305,424	1,456
Represented by:				
Current Assets				
Investments	2	596,998	1,305,424	1,456
		596,998	1,305,424	1,456
Net Assets				
		596,998	1,305,424	1,456

Balance Sheet

As at 30 June 2024

	Notes	Fidelity US High Yield Fund Dis GBP GBP	United Asian High Yield Bond Acc USD USD	United Asian High Yield Bond Acc SGD-H SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		46,031	131,766	1,883,510
Amount paid into the Fund for creation of units		9,333	116,227	412,761
Amount paid for liquidation of units		(3,697)	(15,787)	(172,878)
		51,667	232,206	2,123,393
Unrealised gain/(loss) in value of investments		1,219	11,506	132,668
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		(9)	852	6,470
Value of the fund at end of the financial year		52,877	244,564	2,262,531
Represented by:				
Current Assets				
Investments	2	52,877	244,564	2,262,531
		52,877	244,564	2,262,531
Net Assets				
		52,877	244,564	2,262,531

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As at 30 June 2024

	Notes	United SGD Fund Acc USD-H USD	United SGD Fund Acc SGD SGD	Fidelity US Dollar Cash Fund Dis USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		1,373,943	11,103,232	154,449
Amount paid into the Fund for creation of units		58,578	5,242,585	120,207
Amount paid for liquidation of units		(608,012)	(3,448,936)	(65,124)
		824,509	12,896,881	209,532
Unrealised gain/(loss) in value of investments		(5,870)	139,554	3,286
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		36,291	88,926	1,267
Value of the fund at end of the financial year		854,930	13,125,361	214,085
Represented by:				
Current Assets				
Investments	2	854,930	13,125,361	214,085
		854,930	13,125,361	214,085
Net Assets				
		854,930	13,125,361	214,085

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As at 30 June 2024

	Notes	LionGlobal SGD Money Market Fund Acc SGD SGD	Allianz GIB Intelligent Cities Income Dis SGD-H SGD	Allianz Income and Growth Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		1,197,128	757,999	1,625,856
Amount paid into the Fund for creation of units		1,191,088	24,109	471,559
Amount paid for liquidation of units		(480,782)	(7,639)	(505,819)
		1,907,434	774,469	1,591,596
Unrealised gain/(loss) in value of investments		20,970	9,803	47,000
Dividend Distribution		-	(24,442)	-
Net income/(loss) for the financial year		7,147	24,726	32,010
Value of the fund at end of the financial year		1,935,551	784,556	1,670,606
Represented by:				
Current Assets				
Investments	2	1,935,551	784,556	1,670,606
		1,935,551	784,556	1,670,606
Net Assets				
		1,935,551	784,556	1,670,606

Balance Sheet

As at 30 June 2024

	Notes	Allianz Income and Growth Dis SGD-H SGD	Allianz Income and Growth Dis AUD-H AUD	Allianz Income and Growth Dis GBP-H GBP
Capital Account				
Value of the Fund as at at the beginning of the financial year		103,204,860	575,437	158,785
Amount paid into the Fund for creation of units		40,181,855	227,694	30,138
Amount paid for liquidation of units		(240,456)	(7,431)	(30,679)
		143,146,259	795,700	158,244
Unrealised gain/(loss) in value of investments		980,762	6,043	623
Dividend Distribution		(4,327,798)	(20,874)	(5,789)
Net income/(loss) for the financial year		4,327,069	20,765	7,066
Value of the fund at end of the financial year		144,126,292	801,634	160,144
Represented by:				
Current Assets				
Investments	2	144,126,292	801,634	160,144
		144,126,292	801,634	160,144
Net Assets				
		144,126,292	801,634	160,144

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Balance Sheet

As at 30 June 2024

	Notes	Canaccord Genuity Opportunity Fund Acc USD	Canaccord Genuity Opportunity Fund Acc SGD-H	Canaccord Genuity Opportunity Fund Acc AUD-H
		USD	SGD	AUD
Capital Account				
Value of the Fund as at at the beginning of the financial year		614,370	6,958,753	34,016
Amount paid into the Fund for creation of units		266,648	1,440,378	–
Amount paid for liquidation of units		(55,756)	(721,412)	(375)
		825,262	7,677,719	33,641
Unrealised gain/(loss) in value of investments		56,102	527,146	2,782
Dividend Distribution		–	–	–
Net income/(loss) for the financial year		5,098	60,264	16
Value of the fund at end of the financial year		886,462	8,265,129	36,439
Represented by:				
Current Assets				
Investments	2	886,462	8,265,129	36,439
		886,462	8,265,129	36,439
Net Assets				
		886,462	8,265,129	36,439

Balance Sheet

As at 30 June 2024

	Notes	Canaccord Genuity Opportunity Fund Acc GBP-H GBP	Capital Group Income Builder Fund Dis SGD-H SGD	Quilter Cheviot Int Balanced Port Acc SGD-H SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		16,243	166,794	383,853
Amount paid into the Fund for creation of units		-	147,795	26,173
Amount paid for liquidation of units		(187)	(9,415)	(2,582)
		16,056	305,174	407,444
Unrealised gain/(loss) in value of investments		1,380	742	13,811
Dividend Distribution		-	(5,050)	-
Net income/(loss) for the financial year		29	5,381	97
Value of the fund at end of the financial year		17,465	306,247	421,352
Represented by:				
Current Assets				
Investments	2	17,465	306,247	421,352
		17,465	306,247	421,352
Net Assets				
		17,465	306,247	421,352

Balance Sheet

As at 30 June 2024

	Notes	Quilter Cheviot Int Balanced Port Acc AUD-H AUD	Quilter Cheviot Int Balanced Port Acc GBP-H GBP	Quilter Cheviot Int Growth Port Acc USD USD
Capital Account				
Value of the Fund as at at the beginning of the financial year		171,648	6,566	2,567
Amount paid into the Fund for creation of units		10,500	-	264
Amount paid for liquidation of units		(1,333)	(50)	(21)
		180,815	6,516	2,810
Unrealised gain/(loss) in value of investments		6,644	285	154
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		58	(2)	2
Value of the fund at end of the financial year		187,517	6,799	2,966
Represented by:				
Current Assets				
Investments	2	187,517	6,799	2,966
		187,517	6,799	2,966
Net Assets				
		187,517	6,799	2,966

Balance Sheet

As at 30 June 2024

	Notes	Quilter Cheviot Int Growth Port Acc SGD-H SGD	Quilter Cheviot Int Growth Port Acc EUR EUR	United G Strategic Fund Acc SGD SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		1,248,258	5,305	69,184
Amount paid into the Fund for creation of units		104,985	5,643	15,740
Amount paid for liquidation of units		(58,972)	(70)	(49,177)
		1,294,271	10,878	35,747
Unrealised gain/(loss) in value of investments		56,943	366	2,223
Dividend Distribution		-	-	-
Net income/(loss) for the financial year		3,975	4	3,693
Value of the fund at end of the financial year		1,355,189	11,248	41,663
Represented by:				
Current Assets				
Investments	2	1,355,189	11,248	41,663
		1,355,189	11,248	41,663
Net Assets				
		1,355,189	11,248	41,663

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As at 30 June 2024

	Notes	JPM Asia Pacific Income Fund Acc USD USD	JPM Asia Pacific Income Dis SGD-H SGD	First Sentier Bridge Fund Dis SGD SGD
Capital Account				
Value of the Fund as at at the beginning of the financial year		183,168	734,600	3,138,348
Amount paid into the Fund for creation of units		21,383	127,772	319,226
Amount paid for liquidation of units		(9,795)	(67,738)	(210,389)
		194,756	794,634	3,247,185
Unrealised gain/(loss) in value of investments		9,227	19,811	91,899
Dividend Distribution		-	(16,286)	(62,972)
Net income/(loss) for the financial year		399	11,988	42,388
Value of the fund at end of the financial year		204,382	810,147	3,318,500
Represented by:				
Current Assets				
Investments	2	204,382	810,147	3,318,500
		204,382	810,147	3,318,500
Net Assets				
		204,382	810,147	3,318,500

Balance Sheet

As at 30 June 2024

	Notes	UBS China Allocation Opportunity Acc USD	USD
Capital Account			
Value of the Fund as at at the beginning of the financial year			140,272
Amount paid into the Fund for creation of units			30,876
Amount paid for liquidation of units			(1,134)
			170,014
Unrealised gain/(loss) in value of investments			9,360
Dividend Distribution			–
Net income/(loss) for the financial year			(106)
Value of the fund at end of the financial year			179,268
Represented by:			
Current Assets			
Investments	2		179,268
			179,268
Net Assets			
			179,268

NOTES TO THE FINANCIAL STATEMENTS

For The Financial Period from 1 January 2024 to 30 June 2024

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements (expressed in Singapore dollars, United States dollars, Australian dollars, Euros and Sterling Pounds), are prepared in accordance with the historical cost convention by the revaluation of investments.

(b) Investments

Purchases of investments are recognised on the settlement date and are initially recorded at fair value. Investments are subsequently carried at fair value based on current market quoted net asset value of the underlying funds at the balance sheet date. Net change in fair value of investments are recognised in the Capital Account. Investments are derecognised on the settlement date of disposal. The resultant realised gains and losses on the sales of investments are recognised in the Income Statement.

(c) Income and Expense recognition

Income and expenses are recognised on an accrual basis, except for dividends which are recognised when the right to receive payment is established.

(d) Foreign currencies

Foreign currency monetary assets and liabilities are translated at exchange rates prevailing at balance sheet date. Foreign currency transactions are translated at exchange rates prevailing on transaction dates. Differences in exchange are included in the Income Statement.

2 Investments

ILP Sub-Fund	At Cost	Appreciation/ (Depreciation)	Market Value
	AUD	AUD	AUD
Allianz Income and Growth Dis AUD-H	803,553	(1,919)	801,634
Canaccord Genuity Opportunity Fund Acc AUD-H	33,807	2,632	36,439
Fidelity US High Yield Fund Dis AUD-H	1,566	(110)	1,456
Quilter Cheviot Int Balanced Port Acc AUD-H	176,167	11,350	187,517
	EUR	EUR	EUR
MS Europe Opportunity Fund Acc EUR	49,144	2,605	51,749
Quilter Cheviot Int Growth Port Acc EUR	10,588	660	11,248
	GBP	GBP	GBP
Allianz Income and Growth Dis GBP-H	151,608	8,536	160,144
Canaccord Genuity Opportunity Fund Acc GBP-H	14,310	3,155	17,465
Fidelity US High Yield Fund Dis GBP	52,254	623	52,877

NOTES TO THE FINANCIAL STATEMENTS

For The Financial Period from 1 January 2024 to 30 June 2024

2 Investments (continued)

ILP Sub-Fund	At Cost	Appreciation/ (Depreciation)	Market Value
	GBP	GBP	GBP
Fundsmith Equity Fund Acc GBP	124,138,518	19,481,025	143,619,543
Quilter Cheviot Int Balanced Port Acc GBP-H	6,931	(132)	6,799
	SGD	SGD	SGD
Allianz Glb Artificial Intelligence Acc SGD-H	2,539,041	238,367	2,777,408
Allianz Glb Intelligent Cities Income Dis SGD-H	746,366	38,190	784,556
Allianz Income and Growth Dis SGD-H	142,833,994	1,292,298	144,126,292
Allianz US Short Dur High Income Bd Dis SGD-H	1,053,015	7,314	1,060,329
Capital Group Income Builder Fund Dis SGD-H	297,236	9,011	306,247
Canaccord Genuity Opportunity Fund Acc SGD-H	7,500,043	765,086	8,265,129
Fidelity Emerging Markets Acc SGD-H	2,184,544	(42,114)	2,142,430
Fidelity European Dynamic Gr Acc SGD-H	2,384,427	191,249	2,575,676
Fidelity US High Yield Fund Dis SGD	1,306,462	(1,038)	1,305,424
First Sentier Bridge Fund Dis SGD	3,524,092	(205,592)	3,318,500
Franklin Global Sukuk Fund Dis SGD	1,062,660	(29,066)	1,033,594
Franklin Technology Fund Acc SGD-H	5,391,650	1,464,390	6,856,040
FSSA Dividend Advantage Fund Dis SGD	6,323,533	(199,168)	6,124,365
FSSA Regional China Fund Acc SGD	2,679,002	(170,266)	2,508,736
FSSA Regional India Fund Acc SGD	1,383,010	193,876	1,576,886
Infinity US 500 Stock Index Fund Acc SGD	6,152,795	807,038	6,959,833
Janus Henderson Glb Life Sciences Acc SGD-H	2,584,069	347,189	2,931,258
JPM Asia Pacific Income Dis SGD-H	840,322	(30,175)	810,147
LionGlobal SGD Money Market Fund Acc SGD	1,904,330	31,221	1,935,551
Nikko AM Japan Dividend Equity Fund Dis SGD-H	6,233,332	270,142	6,503,474
Nikko AM Singapore Dividend Equity Fund Dis SGD	3,273,117	7,425	3,280,542
PIMCO Income Fund Dis SGD-H	5,079,699	(56,998)	5,022,701
Quilter Cheviot Int Balanced Port Acc SGD-H	397,893	23,459	421,352
Quilter Cheviot Int Growth Port Acc SGD-H	1,223,111	132,078	1,355,189
Schroder ISF China Opp Acc SGD-H	3,093,852	(916,449)	2,177,403
Templeton Shariah Global Equity Acc SGD	547,217	61,955	609,172
United Asian High Yield Bond Acc SGD-H	2,120,622	141,909	2,262,531
United G Strategic Fund Acc SGD	36,784	4,879	41,663
United Gold & General Fund Acc SGD	1,024,197	79,683	1,103,880
United SGD Fund Acc SGD	12,704,491	420,870	13,125,361

NOTES TO THE FINANCIAL STATEMENTS

For The Financial Period from 1 January 2024 to 30 June 2024

2 Investments (continued)

ILP Sub-Fund	At Cost USD	Appreciation/ (Depreciation) USD	Market Value USD
Allianz Income and Growth Acc USD	1,522,860	147,746	1,670,606
Baillie Gifford Asia ex Japan Acc USD	6,971,568	412,301	7,383,869
Baillie Gifford LT Global Growth Acc USD	25,551,846	2,960,620	28,512,466
Baillie Gifford Positive Change Acc USD	6,641,844	(218,164)	6,423,680
Baillie Gifford US Equity Growth Acc USD	9,849,489	582,963	10,432,452
Capital Group New Perspective Fund Acc USD	926,399	84,617	1,011,016
Canaccord Genuity Opportunity Fund Acc USD	795,840	90,622	886,462
Fidelity Asian Special Sit Dis USD	2,010,789	171	2,010,960
Fidelity Emerging Markets Acc USD	430,882	(3,186)	427,696
Fidelity European Dynamic Gr Acc USD-H	184,508	27,695	212,203
Fidelity US Dollar Cash Fund Dis USD	209,192	4,893	214,085
Fidelity US High Yield Fund Acc USD	552,280	44,718	596,998
Franklin Technology Fund Acc USD	2,470,301	768,143	3,238,444
FSSA Asian Equity Plus Fund Acc USD	1,855,626	6,661	1,862,287
FSSA Greater China Growth Fund Acc USD	3,501,416	(257,178)	3,244,238
FSSA Indian Subcontinent Fund Acc USD	910,845	310,968	1,221,813
Invesco Global Consumer Trends Acc USD	215,899	(8,729)	207,170
Janus Henderson Glb Life Sciences Acc USD	521,113	60,018	581,131
JPM Asia Pacific Income Fund Acc USD	191,129	13,253	204,382
MS Emerging Leaders Equity Fund Acc USD	220,324	19,118	239,442
Quilter Cheviot Int Growth Port Acc USD	2,681	285	2,966
Sands Capital US Select Growth Acc USD	356,027	39,555	395,582
Schroder ISF China Opp Acc USD	1,435,588	(356,578)	1,079,010
Schroder ISF Commodity Fund Acc USD	291,548	7,709	299,257
UBS All China Equity Acc USD	1,258,300	(224,066)	1,034,234
UBS China Allocation Opportunity Acc USD	193,647	(14,379)	179,268
UBS O'Connor China L/S Alpha Strat Acc USD	198,923	23,339	222,262
United Asian High Yield Bond Acc USD	228,849	15,715	244,564
United SGD Fund Acc USD-H	794,307	60,623	854,930

NOTES TO THE FINANCIAL STATEMENTS

For The Financial Period from 1 January 2024 to 30 June 2024

3 Other Information

Janus Henderson Glb Real Estate Eq Inc Dis USD (underlying fund name – Janus Henderson Global Real Estate Equity Income Fund A3q USD) was launched on 10 May 2023. The sub-fund had not been incepted and there were no policy/trading since the launch date. Therefore, the sub-fund was not presented in this semi-annual report for the financial period ended 30 June 2024.

Tokio Marine Life Insurance Singapore Ltd. (Company Reg. No.: 194800055D)
20 McCallum Street, #07-01 Tokio Marine Centre, Singapore 069046
T: (65) 6592 6100 W: tokiomarine.com

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