

ABF SINGAPORE BOND INDEX FUND

September 2020 Factsheet

★★★ 3 Star Overall Morningstar Rating™

Investment Objective

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

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

Performance (%)

	3M	6M	1Y	3Y	5Y	Since Inception
NAV-NAV	1.07	3.89	8.27	4.99	4.27	3.09
Benchmark	1.27	4.48	8.61	5.30	4.60	3.38

Rolling Returns (%)

	30 Sep 19- 30 Sep 20	30 Sep 18- 30 Sep 19	30 Sep 17- 30 Sep 18	30 Sep 16- 30 Sep 17	30 Sep 15- 30 Sep 16
NAV-NAV	8.27	7.56	-0.61	-0.44	6.96
Benchmark	8.61	7.82	-0.29	-0.13	7.36

Source: Nikko Asset Management Asia Limited as of 30 September 2020. Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

#The Fund is included under the CPF Investment Scheme ("CPFIS") – Ordinary Account and is classified under the Low to Medium Risk – Narrowly Focused-Country – Singapore category.

¹ Distributions are not guaranteed and are at the absolute discretion of the Manager. Any distribution is expected to result in an immediate reduction of Fund's NAV. Distributions will only be paid to the extent that they are available for distribution pursuant to the Trust Deed and covered by income received from the underlying investments of the Fund.

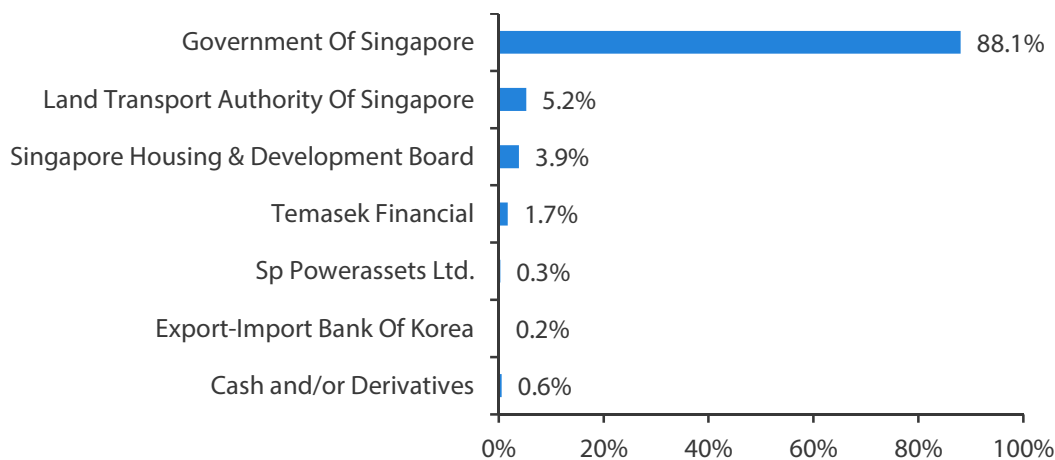
Fund Details

Base Currency	SGD
Fund Size	SGD 1,030.54 million
Total Units	820,545,800
Initial Sales Charge	Nil
Realisation Charge	Nil
Management Fee	0.15% p.a.
Trustee Fee	Up to 0.045% p.a.
Benchmark	iBoxx ABF Singapore Bond Index total return series
Dealing Frequency	Daily
Price Quote	www.nikkoam.com.sg/etf/abf
Distribution Frequency¹	Annually
Financial Year End	30-Jun
Market Professionals	In-kind subscription/redemption is available
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Stock Exchange	Singapore Exchange Securities Trading Limited
Subscription and Redemption	Minimum 10 units via SGX-ST (Cash, SRS or CPFIS-OA [#]) or minimum 50,000 units via participating dealers (usual fees and charges apply)

Fund Holdings

Top 10 Holdings	Weight
GOVERNMENT OF SINGAPORE 2.75% 01-MAR-2046	6.7%
GOVERNMENT OF SINGAPORE 3.5% 01-MAR-2027	6.3%
GOVERNMENT OF SINGAPORE 3.0% 01-SEP-2024	6.3%
GOVERNMENT OF SINGAPORE 2.75% 01-JUL-2023	6.0%
GOVERNMENT OF SINGAPORE 2.875% 01-JUL-2029	5.9%
GOVERNMENT OF SINGAPORE 1.25% 01-OCT-2021	5.7%
GOVERNMENT OF SINGAPORE 3.375% 01-SEP-2033	5.4%
GOVERNMENT OF SINGAPORE 2.25% 01-AUG-2036	5.2%
GOVERNMENT OF SINGAPORE 2.875% 01-SEP-2030	4.9%
GOVERNMENT OF SINGAPORE 1.75% 01-FEB-2023	4.9%

Issuer Allocation



Cash in allocation charts includes cash equivalents.
Percentages of allocation may not add to 100% due to rounding error.

Fund Characteristics

	3-Years Annualised Tracking Error	Weighted Average Yield to Maturity ² (%)	Weighted Average Duration ³ (years)	Average Credit Rating ⁴
Fund	0.28%	1.17	8.41	AAA
Benchmark	-	1.20	8.44	-

Fund Information

Listing Date	NAV	ISIN	Bloomberg Ticker	Trading Name	SGX Stock Code
31 August 2005	SGD 1.2559	SG1S08926457	SBIF SP	ABF SG BOND ETF	A35

Source: Nikko Asset Management Asia Limited as of 30 September 2020.

² Weighted Average Yield to Maturity (%) is an average yield calculated by weighting each security presently held by the Fund at time of calculation with capitalisation and duration. Yield to Maturity and Yield to Call measures are used in the calculation for non-callable and callable bonds respectively. The figure is for reference only and would vary from time to time due to market conditions and it does not represent the fund/sub-fund's distribution yield or actual rate of return.

³ Weighted Average Duration (years) is an average duration weighted with capitalisation, and the figure is for reference only and would vary from time to time due to market conditions.

⁴ Cash is included in the calculation of the average credit rating and is rated as AAA regardless of currencies held. The credit ratings of the underlying fixed income securities are determined by S&P or Moody's, and where official credit ratings are unavailable, Nikko AM Asia's internal credit ratings are used.

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Key Risks

You should be aware that the price of Units can go down as well as up. The value of the Fund and its distributions (if any) may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:

Market and Credit Risks

- **Units may trade at prices other than NAV**
 - The secondary market price of Units may sometimes trade above or below the NAV per Unit. This deviation is dependent on various factors and will be accentuated when there is a large imbalance between market supply and demand for Units. There is a risk that you may not be able to buy or sell at a price close to the NAV per Unit.
- **You are exposed to market risk in Asia**
 - The Fund's NAV and trading prices will react to securities markets movements. You may lose money over short periods due to fluctuation in the Fund's NAV and trading price in response to market movements, and over longer periods during market downturns.

Liquidity Risks

- **You are exposed to liquidity risk**
 - The price at which portfolio securities may be purchased or sold by the Fund upon any rebalancing activities or otherwise and the value of the Units will be adversely affected if trading markets for the Fund's portfolio securities are limited or absent or if bid-offer spreads are wide.
- **You should be aware there is a minimum creation and redemption size**
 - Units will only be issued or redeemed in-kind in Creation Unit aggregations (currently 20,000,000 Units, and multiples thereof). Currently, Units will only be issued and redeemed for cash through Participating Dealers at a minimum of 50,000 Units on a Cash Dealing Day.
If you do not hold such minimum redemption number of Units (which is currently 50,000 Units), you may only be able to realise the value of your Units by selling your Units on the SGX-ST at the prevailing trading price.
 - However, do note that Participating Dealers are under no obligation to redeem your Units.
- **Trading in Units on SGX-ST may be suspended or even delisted**
 - You will not be able to purchase or sell Units on the SGX-ST during any period that the SGX-ST suspends trading in the Units. The SGX-ST may suspend the trading of Units whenever the SGX-ST determines that it is appropriate in the interests of a fair and orderly market to protect investors.
The creation and redemption of Creation Units may also be suspended if the trading of Units on the SGX-ST is suspended.
 - The Fund may not be able to continue to meet the requirements necessary to maintain listing of Units on the SGX-ST. The Fund may be terminated if Units are delisted from the SGX-ST.

Product Specific Risks

- **You are exposed to tracking error risk**
 - Changes in the NAV of the Fund are unlikely to replicate exactly changes in the Index due to various factors. The Fund's returns may therefore deviate from those of the Index.
- **Risk associated with the investment strategy of the Fund/Lack of discretion by Manager to adapt to market**
 - Unlike many conventional unit trusts, the Fund is not "actively managed". Therefore, the Fund will not adjust the composition of its portfolio except in order to seek to closely correspond to the duration and total return of the Index. The Fund does not try to "beat" the market it tracks and does not seek temporary defensive positions when markets decline or is judged to be overvalued. Accordingly, a fall in the Index may result in a corresponding fall in the NAV of the Fund.
- **You are exposed to emerging market risk**
 - The Fund may invest in securities issued by certain Asian Governments whose economies are considered to be emerging markets which are subject to special risks associated with foreign investment in such markets.

You should be aware that your investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

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