

# Singapore Dividend Equity Fund

## July 2024 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

### Investment Objective

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 with the potential for long term capital appreciation and may also invest in non-Straits Times Index (FTSE STI) component stocks as well as equities listed outside of Singapore with similar characteristics.

### Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	4.78	6.45	1.95	3.37	3.66	4.06
	NAV-NAV (with charges <sup>1</sup> )	-0.46	1.13	-3.15	1.61	2.60	3.85
USD	NAV-NAV	6.79	6.29	1.21	3.78	4.12	5.21
	NAV-NAV (with charges <sup>1</sup> )	1.45	0.97	-3.85	2.02	3.06	4.99
SGD ACC	NAV-NAV	4.77	6.40	1.95	-	-	4.71
	NAV-NAV (with charges <sup>1</sup> )	-0.47	1.08	-3.15	-	-	2.10
USD ACC	NAV-NAV	6.83	6.43	1.24	-	-	6.75
	NAV-NAV (with charges <sup>1</sup> )	1.49	1.11	-3.82	-	-	4.09

### Fund Details

<b>Base Currency</b>	SGD
<b>Fund Size<sup>@</sup></b>	SGD 902.81 million
<b>Initial Sales Charge</b>	Up to 5.00%
<b>Management Fee</b>	1.25% p.a.
<b>Benchmark<sup>^</sup></b>	Nil
<b>Subscription</b>	
SGD, SGD ACC	Cash, SRS, Regular Savings Plan (RSP)
USD, USD ACC	Cash
<b>Minimum Initial Investment</b>	
SGD, SGD ACC	SGD 1,000
USD, USD ACC	USD 1,000
<b>Minimum Subsequent Investment</b>	
SGD, SGD ACC	SGD 100
USD, USD ACC	USD 100
<b>Minimum Initial Investment - RSP</b>	
SGD, SGD ACC	SGD 1,000
<b>Minimum Subsequent Investment - RSP</b>	
SGD, SGD ACC	SGD 100/month

Source: Nikko Asset Management Asia Limited as of 31 July 2024.

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.

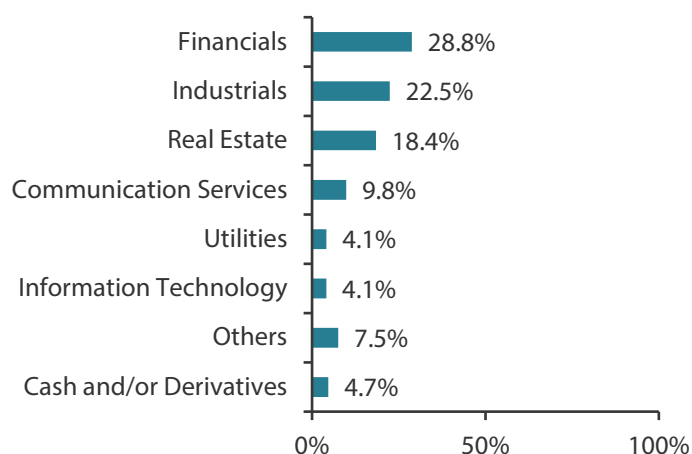
<sup>1</sup> Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

<sup>@</sup> Refers to all classes of the Fund.

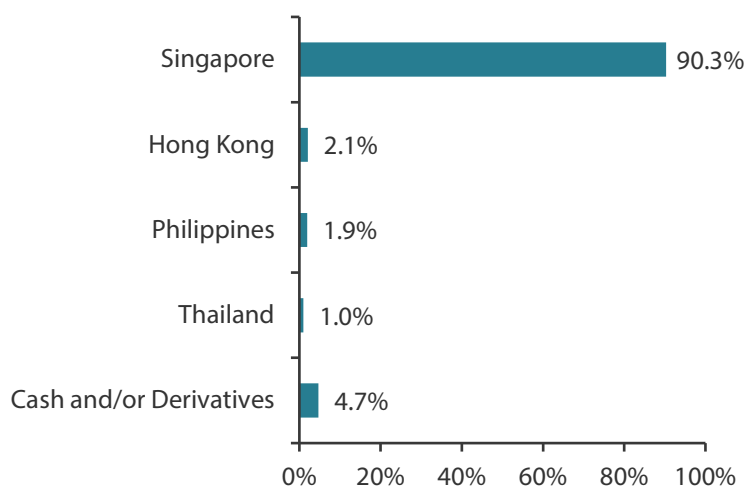
## Fund Holdings

Top 10 Holdings	Weight
SINGAPORE TELECOMMUNICATIONS LIMITED	9.2%
UNITED OVERSEAS BANK LIMITED	9.0%
DBS GROUP HOLDINGS LTD	8.6%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	8.6%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	4.8%
SEMBCORP INDUSTRIES LTD.	4.1%
CAPITALAND INTEGRATED COMMERCIAL TRUST	3.9%
KEPPEL LTD.	3.7%
SATS LTD	3.7%
YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.	3.2%

## Sector Allocation



## Country Allocation



Cash in allocation charts includes cash equivalents.

Percentages of allocation may not add to 100% due to rounding error.

## Fund Characteristics

Number of Holdings	Share Class	Sharpe Ratio	Standard Deviation (%)
		(3 years - Annualised)	(3 years - Annualised)
40	SGD	0.06	10.37
	SGD ACC	-	-
	USD	0.03	13.99
	USD ACC	-	-

## Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	02 August 1999	SGD 1.401	SG9999003826	DBSSINE SP
SGD ACC	21 July 2022	SGD 1.098	SGXZ27511609	NAMSSGA SP
USD	02 August 1999	USD 1.047	SG9999003925	DBSSINU SP
USD ACC	21 July 2022	USD 1.142	SGXZ30126627	NAMSUSA SP

Source: Nikko Asset Management Asia Limited as of 31 July 2024.

The Singapore Dividend Equity Fund ceased to be included under the CPF Investment Scheme ("CPFIS") from 31 January 2008.

^ With effect from 1 November 2017, the benchmark for the Singapore Dividend Equity Fund (i.e. Straits Times Index) has been removed and there will no longer be any benchmark for the Fund. This is because pursuant to the investment objective of this Fund, this Fund is managed on a total return basis and as such, it does not seek to outperform any benchmark. Prior to 1 July 2001, the benchmark was DBS 50 Index.

## Important Information

The Central Provident Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of \$20,000 in OA and \$40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited ("Nikko AM Asia").

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

The information contained herein may not be copied, reproduced or redistributed without the express consent of Nikko AM Asia. While reasonable care has been taken to ensure the accuracy of the information as at the date of publication, Nikko AM Asia does not give any warranty or representation, either express or implied, and expressly disclaims liability for any errors or omissions. Information may be subject to change without notice. Nikko AM Asia accepts no liability for any loss, indirect or consequential damages, arising from any use of or reliance on this document. This advertisement has not been reviewed by the Monetary Authority of Singapore.

### For Hong Kong Investors

The Fund is only offered to professional investors and is not authorized by the Securities and Futures Commission in Hong Kong. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Morningstar Rating: © Morningstar 2024. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Nikko Asset Management Asia Limited. Registration Number 198202562H