

# Singapore Dividend Equity Fund

## May 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	4.02	5.50	4.35	2.39	3.90	3.93
	NAV-NAV (with charges <sup>1</sup> )	-1.18	0.22	-0.86	0.66	2.84	3.72
USD	NAV-NAV	3.54	4.07	4.57	1.62	4.27	5.05
	NAV-NAV (with charges <sup>1</sup> )	-1.63	-1.13	-0.66	-0.10	3.21	4.83
SGD ACC	NAV-NAV	4.13	5.48	4.44	-	-	3.12
	NAV-NAV (with charges <sup>1</sup> )	-1.08	0.20	-0.78	-	-	0.32
USD ACC	NAV-NAV	3.61	4.21	4.81	-	-	4.73
	NAV-NAV (with charges <sup>1</sup> )	-1.57	-1.00	-0.43	-	-	1.89

### Fund Details

<b>Base Currency</b>	SGD
<b>Fund Size<sup>@</sup></b>	SGD 831.60 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 May 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.

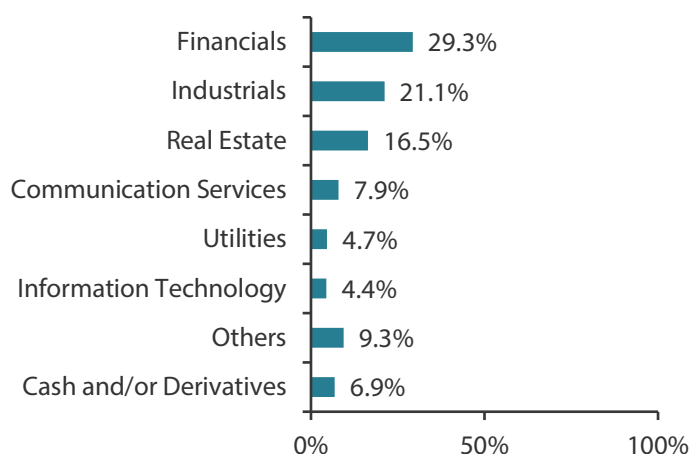
<sup>1</sup> Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

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

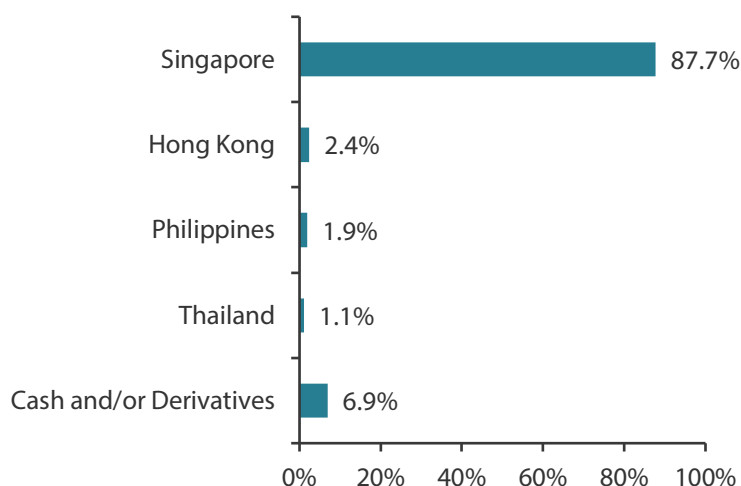
## Fund Holdings

Top 10 Holdings	Weight
DBS GROUP HOLDINGS LTD	9.1%
UNITED OVERSEAS BANK LIMITED	8.9%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	8.8%
SINGAPORE TELECOMMUNICATIONS LIMITED	7.2%
SEMBCORP INDUSTRIES LTD.	4.7%
KEPPEL LTD.	4.1%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	3.6%
GENTING SINGAPORE LIMITED	3.1%
YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.	3.0%
SATS LTD	2.6%

## 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)
42	SGD	-0.02	10.19
	SGD ACC	-	-
	USD	-0.11	13.77
	USD ACC	-	-

## Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	02 August 1999	SGD 1.364	SG9999003826	DBSSINE SP
SGD ACC	21 July 2022	SGD 1.059	SGXZ27511609	NAMSSGA SP
USD	02 August 1999	USD 1.009	SG9999003925	DBSSINU SP
USD ACC	21 July 2022	USD 1.09	SGXZ30126627	NAMSUSA SP

Source: Nikko Asset Management Asia Limited as of 31 May 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.

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