

# GREATLINK FUNDS

Semi Annual Report and Unaudited Financial Statements  
for the period 1 January 2021 - 30 June 2021



MCI(P) 067/01/2021

# contents

Message	1
Investment Outlook	2
Announcement	4
Disclaimer	6
Lifestyle Portfolios	7
Balanced	13
Global Equity	20
Asian Equity	29
Non-Equity	38
Funds Information	42
Soft Dollar Commissions	113
Capital Account	116
Statement Of Assets & Liabilities	122
Notes To The Accounts	128



Global growth momentum has been strong and investor sentiment has improved against the backdrop of accommodative monetary policy, quickening pace of vaccination in advanced economies and reduced lockdowns. However, the recovery remains uneven due to the varying pace of vaccination across the world, with developing economies still struggling to secure enough vaccine. Global equities ended June 2021 with a new all-time high, led by US equities, while most Asian countries and emerging economies are still trying to get through the latest wave of COVID-19 infections.

Looking ahead, we expect risk assets to remain supported by above trend growth and accommodative policy. However, concerns about surging inflation resulting in policy tightening and slower growth could lead to heightened volatility. Meanwhile, COVID-19 remains a significant risk with the proliferation of the delta strain, which could cause another wave of COVID-19 cases as the US and Europe ease their restrictions.

To ride through the volatility, investors could seek well-diversified and dynamic portfolios that invest in long-term growth opportunities. We stay true to our commitment to work with our fund managers in supporting your financial goals.

We thank you for your continued trust and support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Hock Seng', with a horizontal line underneath.

**Khor Hock Seng**  
Group Chief Executive Officer  
Great Eastern Holdings

# Investment Outlook

Global economic recovery will be led by the services sector in developed markets as higher vaccination rates allows them to move towards normalization of economic activities. In the US, business investment and consumption will be the main engines of the next phase of the economic recovery process. The build-up of savings, improvement in service sectors and job gains will provide the key support for consumption spending. In China, growth should stabilize. While consumption has moderated due to the tightening of credit conditions, strong export growth is expected to lift the capital expenditure cycle and private investment.

In terms of inflation, the improvement in demand, together with supply constraints are putting upward pressure on input prices. Given the Average Inflation Targeting (AIT) framework and a clear focus on maximum employment, the Federal Reserve (Fed) will remain accommodative and overlook the near term inflationary pressures. A dovish and supportive European Central Bank should cap the increase in yields despite improving growth outlook.

Monetary and fiscal policies and ample liquidity are still supportive of risk assets. Despite the high equities valuation, this is unlikely to lead to a major correction as earnings momentum remains strong.

Some of the key risks include new COVID-19 variants that could overrun vaccination efforts, particularly in emerging markets where vaccination progress is slower vs developed markets. If US inflation overshoots 2.5%, it may bring forward expectations of Fed tightening.

Markets may continue to remain choppy going forward. While the global recovery is expected to gain more traction and become more broad-based as the rate of vaccination increases, much of that is already priced into the markets and the fading out of fiscal stimulus and monetary stimulus could be a potential headwind for the markets going forward. In addition, the spread of the Delta variant of the virus is also dampening the re-opening outlook for Asia. Going forward, the focus will likely return to the earnings front. In China, A-shares have corrected quite significantly, and valuations have now come down to quite reasonable levels. Policy normalization has started in China ahead of the rest of the world, and this should stabilize in the near term. On the regulatory front, much of the risk seems to have been priced into the stock market, and any relaxation from the worst-case scenario would be a reprieve for the market.



While Japan has lagged significantly behind its developed country peers in its COVID-19 vaccination roll-out, the rate of vaccination has picked up in recent weeks, intending to complete vaccination of its elderly by end-July 2021 and all applicants by October-November 2021. While the Tokyo Olympics starting in late July 2021 may create concerns of another infection spike, Japan is likely to move ahead to a full re-opening of its economy by the end of 2021. In the meantime, the re-opening of the US and European economies will provide a tailwind for the global economy and corporate earnings in Japan. On the political front, there will be some uncertainty as the next general election is due by October 2021 but the approval rating of the current government under Prime Minister Yoshihide Suga remains low.

*Disclaimer: The report is accurate at time of writing on 6 July 2021. Past performance is not necessarily indicative of future performances. Any opinion or view presented is subject to change without notice. The document is intended for information purposes only, and is not intended as an offer or solicitation for the purchase or sale of any financial instrument.*

*The information provided may contain projections or other forward looking statements regarding future events or future financial performance of countries, markets or companies, and such prediction or forecast is not necessarily indicative of the future or likely performance of the fund.*

# Announcement

## Change of Fund Name - GreatLink Global Thematic Fund (the “Fund”)

Fund Name prior to 5 October 2021	New Name effective 5 October 2021
GreatLink Global Thematic Fund	GreatLink Sustainable Global Thematic Fund

GreatLink Global Thematic Fund invests all or substantially into Luxembourg-registered AB SICAV I – Sustainable Global Thematic Portfolio Class S1X (“Underlying Fund”) managed by Alliance Bernstein.

The rationale of changing the fund name is to align with the Underlying Fund and to better reflect the investment strategy that focuses on Environmental, Social and Governance (ESG) aspects which benefit investors over the long term.

## Change of Risk Classification - GreatLink Lifestyle Secure Portfolio

There is a change in the risk classification of GreatLink Lifestyle Secure Portfolio (“the Fund”) effective 5 October 2021. The Fund invests in proportion of 20% equities and 80% bonds.

In accordance with the CPF Board’s risk rating methodology, the Fund’s risk classification will be revised from “Medium to High Risk/ Broadly Diversified” to “Low to Medium Risk/ Broadly Diversified”

### **Fund Dividends (pay-out) via PayNow (NRIC)**

In our efforts to streamline and make the payment of fund dividends (pay-out) faster and more efficient, we are pleased to inform that we will be defaulting all fund dividends previously on cheque payment method to PayNow. If you have a PayNow account linked to your NRIC number (not mobile number), you will receive your fund dividends (if any) directly in your bank account linked to PayNow via NRIC.

If you have yet to register for PayNow via NRIC, please do so at your preferred Bank's Internet Banking portal. If you only have PayNow via mobile number and not NRIC, you will continue to receive your fund dividends via cheque.

If you have previously opted for Direct Credit for your fund dividends, this will remain unchanged and you will continue to receive the fund dividends into the bank account previously applied for Direct Credit.

# Fund Factsheet

This disclaimer applies to the fund factsheets that follow.

*DISCLAIMER: The fact sheets on GreatLink Funds are compiled by The Great Eastern Life Assurance Company Limited (GELS). The information presented is for informational use only. A product summary and a Product Highlights Sheet in relation to the funds may be obtained through GELS, its Financial Representatives or its appointed distributors. Potential investors should read the product summary and the Product Highlights Sheet before deciding whether to invest in the funds. Returns on the units of the funds are not guaranteed. The value of the units in the funds and the income accruing to the units, if any, may fall or rise. The fees and charges payable through deduction of premium or cancellation of units are excluded in the calculation of fund returns. Past returns, and any other economic or market predictions, projections or forecasts, are not necessarily indicative of future or likely performance.*

*Investors should refer to the Product Summary for the GreatLink Funds available for investment under their Investment-Linked Policy (ILP).*

**FUND OBJECTIVE**

The investment objectives of the 5 Lifestyle Portfolios are to achieve medium to long term capital appreciation for the investor. The investment policies for the GreatLink Lifestyle Secure Portfolio, GreatLink Lifestyle Steady Portfolio, GreatLink Lifestyle Balanced Portfolio, and GreatLink Lifestyle Progressive Portfolio are to invest the assets of each of these Lifestyle Portfolios in equities and bonds in the proportion of approximately 20:80, 40:60, 60:40, 80:20 respectively. The investment policy for GreatLink Lifestyle Dynamic Portfolio is to invest the assets only in equities (or in one or more different mutual fund(s) and unit trust(s) reflecting an underlying investment in equities). A separate portfolio account is maintained for each Lifestyle Portfolio which is invested in accordance with the investment objective applicable to the Lifestyle Portfolio to which such portfolio relates.

Each individual Lifestyle Portfolio is invested in some of the underlying GreatLink Funds as shown in the table below. However, the asset proportion may vary, depending on market conditions.

**FUND FACTS**

Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Bid Offer Spread	5.0%
Fund Manager	Lion Global Investors Ltd
Fund Management Fee <sup>^</sup>	Dynamic 1.58% p.a. Progressive 1.43% p.a. Balanced 1.27% p.a. Steady 1.10% p.a. Secure 0.92% p.a.
Benchmark	Composite of Constituent Funds' Benchmarks

<sup>^</sup> These are weighted average fund management charge which could be used as an indicative fund management charge for the Lifestyle Portfolios.

**GREATLINK LIFESTYLE PORTFOLIOS (ASSET ALLOCATION)**

GreatLink Constituent Funds	Secure	Steady	Balanced	Progressive	Dynamic
GreatLink Short Duration Bond Fund	20%	10%	5%	0%	0%
GreatLink Global Bond Fund	60%	50%	35%	20%	0%
GreatLink Global Equity Alpha Fund	5%	10%	15%	20%	25%
GreatLink Global Perspective Fund	5%	10%	15%	20%	25%
GreatLink Asia Pacific Equity Fund	10%	20%	15%	20%	25%
GreatLink Global Emerging Markets Equity Fund	0%	0%	15%	20%	25%

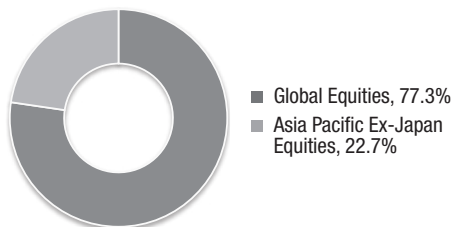
Source: Great Eastern Life

DYNAMIC

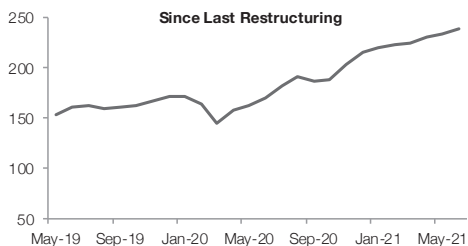
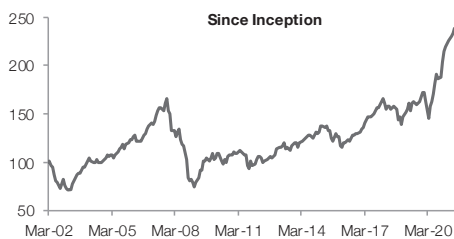
FUND FACTS

Offer Price	SGD 2.388
Bid Price	SGD 2.268
Bid Offer Spread	5.0%
Fund Size	SGD 51.7 m
Risk Category	Higher Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Dynamic Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Dynamic Portfolio	6.03%	11.18%	40.35%	15.37%	14.55%	8.24%	4.62%
Benchmark	6.11%	11.84%	34.82%	12.97%	14.39%	10.13%	6.69%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

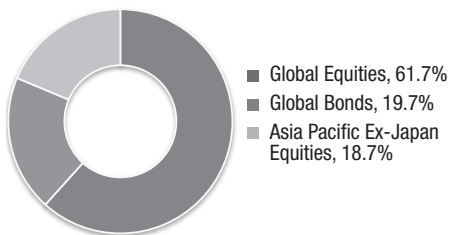
\* Performance figures longer than 1 year are annualised.

PROGRESSIVE

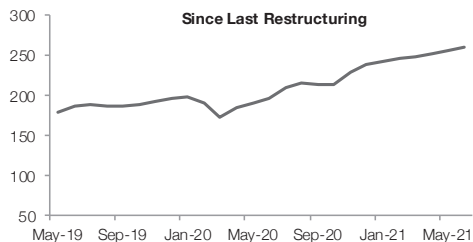
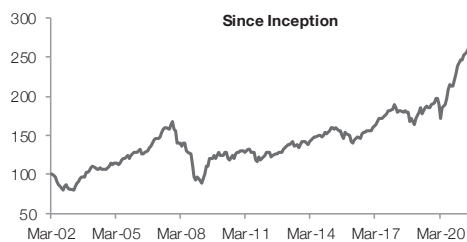
FUND FACTS

Offer Price	SGD 2.598
Bid Price	SGD 2.468
Bid Offer Spread	5.0%
Fund Size	SGD 139.5 m
Risk Category	Higher Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Progressive Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Progressive Portfolio	5.11%	8.91%	32.19%	13.21%	12.09%	7.27%	5.08%
Benchmark	5.11%	9.06%	27.02%	11.33%	12.05%	8.90%	6.48%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

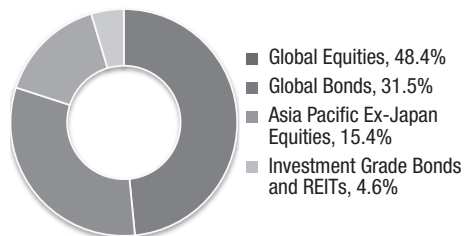
\* Performance figures longer than 1 year are annualised.

BALANCED

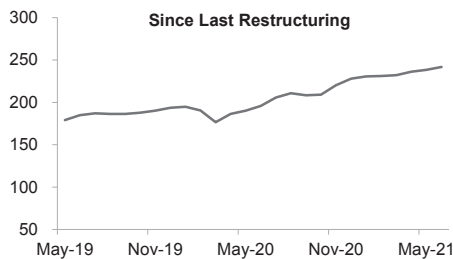
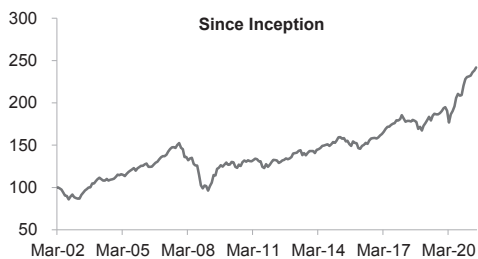
FUND FACTS

Offer Price	SGD 2.418
Bid Price	SGD 2.297
Bid Offer Spread	5.0%
Fund Size	SGD 622.2 m
Risk Category	Medium to High Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Balanced Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Balanced Portfolio	4.17%	6.05%	23.43%	10.77%	9.80%	6.32%	4.69%
Benchmark	4.07%	6.43%	19.67%	9.46%	9.62%	7.47%	5.64%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

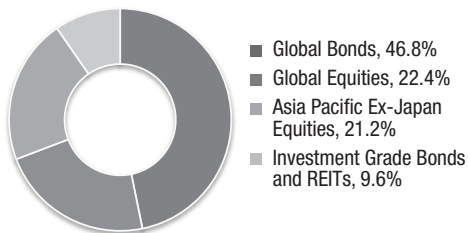


STEADY

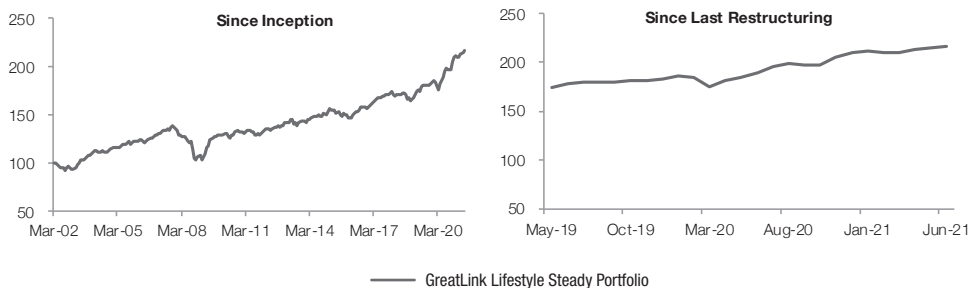
FUND FACTS

Offer Price	SGD 2.164
Bid Price	SGD 2.055
Bid Offer Spread	5.0%
Fund Size	SGD 51.2 m
Risk Category	Medium to High Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Steady Portfolio	3.16%	3.16%	14.48%	8.32%	7.28%	5.08%	4.09%
Benchmark	2.93%	3.80%	12.57%	7.60%	7.28%	6.11%	4.77%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

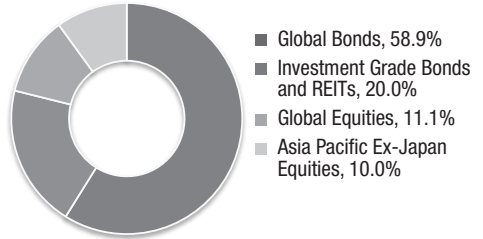
\* Performance figures longer than 1 year are annualised.

SECURE

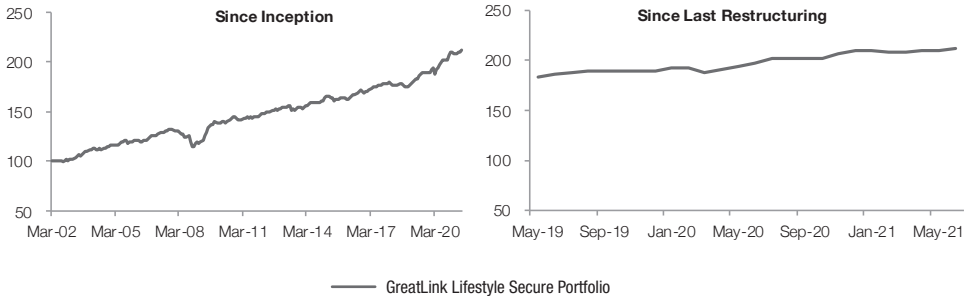
FUND FACTS

Offer Price	SGD 2.120
Bid Price	SGD 2.014
Bid Offer Spread	5.0%
Fund Size	SGD 115.5 m
Risk Category	Medium to High Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Secure Portfolio	2.13%	1.26%	7.82%	6.13%	4.87%	3.97%	3.98%
Benchmark	1.89%	1.38%	6.03%	5.42%	4.70%	4.40%	4.04%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

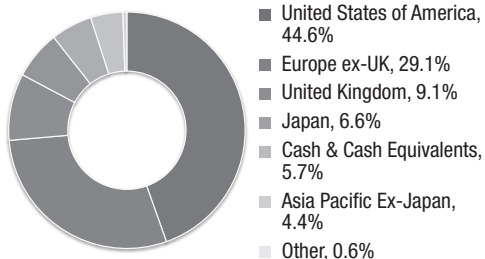
**FUND FACTS**

Inception Date 1 July 1999  
 Dealing Frequency Daily  
 Fund Currency SGD  
 Subscription Mode Cash, SRS & CPFIS – OA & SA  
 Risk Category Medium to High Risk – Broadly Diversified  
 Benchmark 50% MSCI World Net & 50% FTSE World Gov Bond Index (unhedged)  
 Offer Price SGD 2.330  
 Bid Price SGD 2.213  
 Bid Offer Spread 5.0%  
 Fund Size SGD 461.1 m  
 Fund Manager Lion Global Investors Ltd  
 Sub Managers Equity: Acadian Asset Management, Capital Group, INTECH  
Fixed Income: Brandywine, PIMCO  
 Fund Management Fee 1.35% p.a.

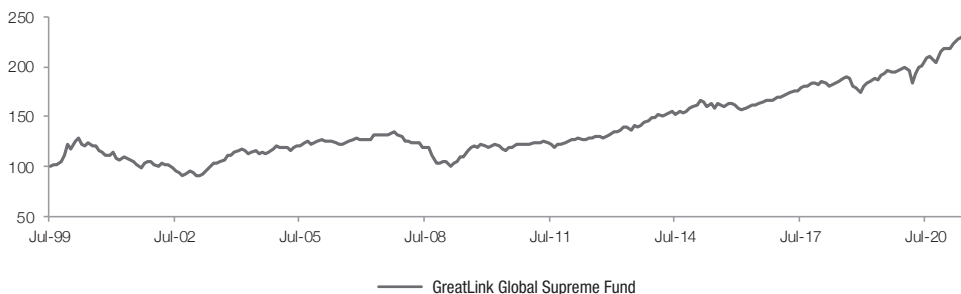
**FUND OBJECTIVE**

The Fund's objective is to maximize total returns in Singapore Dollar terms over the longer term by investing in a balanced but diversified portfolio of equities and debt securities of the major stock markets and bond markets around the world. It shall invest in a broad mix of global equities and bonds in a wide range of industries and companies in various countries. The allocation for each asset class will be actively managed and altered constantly in such a way that seeks to maximize the overall risk-adjusted performance of the Fund. The Fund's asset allocation split is 50% global equities and 50% global bonds.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Supreme Fund	4.44%	6.29%	15.62%	7.85%	7.65%	6.57%	3.92%
Benchmark	4.38%	5.63%	14.42%	9.09%	8.33%	7.18%	4.32%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

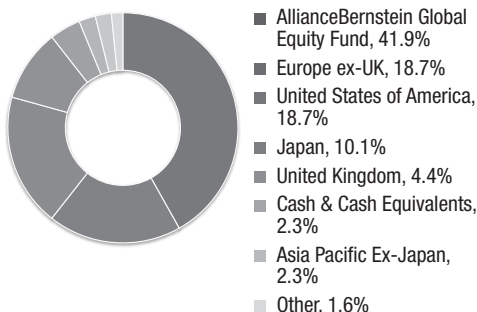
**FUND FACTS**

Inception Date	23 May 2001
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk – Broadly Diversified
Benchmark	40% MSCI World, net & 60% FTSE World Government Bond Index (unhedged)*
Offer Price	SGD 1.678
Bid Price	SGD 1.594
Bid Offer Spread	5.0%
Fund Size	SGD 32.4 m
Fund Manager	Lion Global Investors Ltd
Sub Managers	<u>Equity:</u> AllianceBernstein (Singapore) Ltd <u>Fixed Income:</u> Loomis, Sayles & Company, L.P.
Fund Management Fee	1.35% p.a.

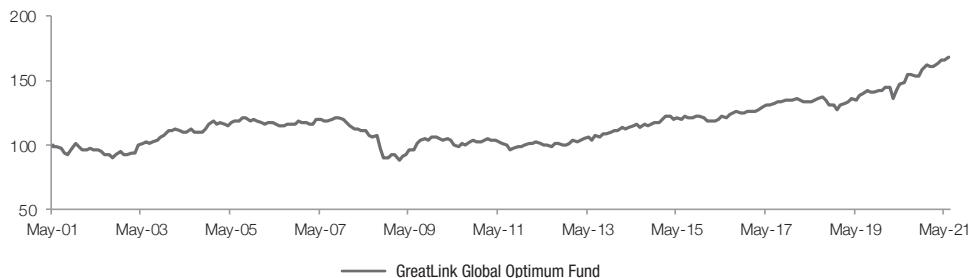
**FUND OBJECTIVE**

The Fund's objective is to provide long-term total return in excess of the custom benchmark while managing the overall risk of the portfolio. The Fund shall invest in a broad mix of global equities and bonds in a wide range of industries and companies in various countries. The allocation for each asset class will be managed in such a way that seeks to maximize the overall risk-adjusted performance of the Fund. The Fund is 40% invested in global equities which invest into AB FCP I – Global Equity Blend Portfolio managed by AllianceBernstein (Singapore) Ltd, and 60% in global bonds managed by Loomis, Sayles & Company, L.P.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Optimum Fund	3.10%	3.84%	13.13%	7.67%	6.84%	5.19%	2.61%
Benchmark	3.70%	3.83%	10.78%	7.94%	7.01%	6.24%	4.29%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

^ Benchmark: 40% MSCI World, gross & 60% Citigroup World Government Bond Index, unhedged from launch till 14 May 2007, 40% MSCI World, net & 60% Citigroup World Government Bond Index\*\*, unhedged with effect from 15 May 2007.

^^ The rebranded name of Citigroup World Government Bond Index is FTSE World Government Bond Index.

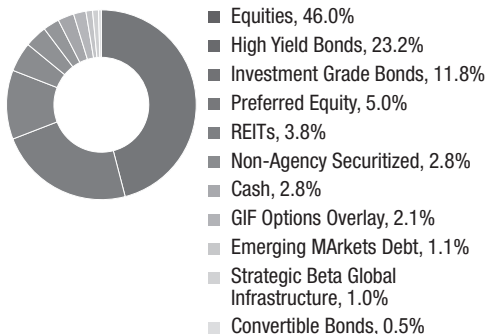
**FUND FACTS**

Inception Date 24 July 2007  
 Dealing Frequency Daily  
 Fund Currency SGD  
 Subscription Mode Cash & SRS  
 Risk Category Higher Risk - Broadly Diversified  
 Benchmark<sup>^+</sup> Composite of Underlying Funds' Benchmark  
 Fund Management Fee 1.35% p.a.  
 Offer Price SGD 0.917  
 Bid Price SGD 0.871  
 Bid Offer Spread 5.0%  
 Fund Size SGD 59.7 m  
 Fund Manager JPMorgan Asset Management (Europe) S.à r.l.  
 Underlying Funds (Fund Size) JPMorgan Investment Funds - Global Income Fund (USD 27,878.5 m)  
 JPMorgan Funds - Asia Pacific Income Fund (USD 2,204.6 m)

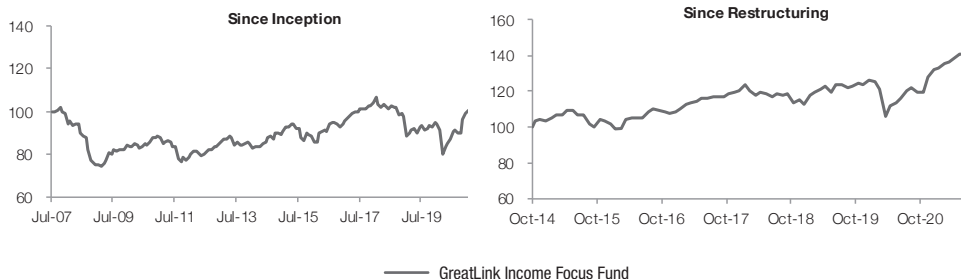
**FUND OBJECTIVE**

The Fund aims to provide regular income and long term capital growth by investing primarily in a portfolio of income generating securities globally. This Fund invests all or substantially into JPMorgan Investment Funds - Global Income Fund (SGD-Hedged) and JPMorgan Funds – Asia Pacific Income Fund (SGD-Hedged) (“Underlying Funds”), both managed by JPMorgan Asset Management (Europe) S.à r.l.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*	Since Restructuring*
GreatLink Income Focus Fund	2.88%	6.44%	21.06%	6.30%	5.92%	3.81%	1.39%	5.16%
Benchmark	3.46%	4.81%	20.00%	9.13%	8.87%	5.89%	5.17%	7.44%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Composite benchmark comprises of Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) hedged to SGD, MSCI World Index (Total Return Net) hedged to SGD, Barclays Global Credit Index (Total Return Gross) hedged to SGD, MSCI All Country Asia Pacific ex Japan Index (Total Return Net), J.P.Morgan Asia Credit Index (Total Return Gross)<sup>†</sup>.

# Information refers to 50% of JPMorgan Investment Funds - Global Income Fund and 50% of JPMorgan Funds – Asia Pacific Income Fund.

<sup>†</sup> Since inception to 30 April 2014: benchmark was 12-month Singapore Interbank Bid Rate + 2.5%. From 1 May 2014 to 15 October 2014: benchmark was 12-month Singapore Inter-Bank Offer Rate (SIBOR) + 2.25%. Effective 16 October 2014, the benchmark is the new composite benchmark.

# GREATLINK LION ASIAN BALANCED FUND report as at 30 June 2021

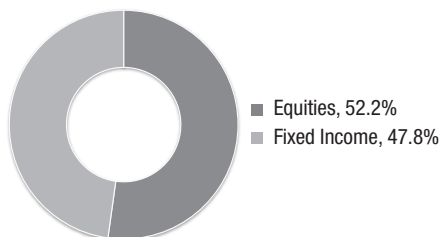
## FUND FACTS

Inception Date	1 February 2008
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS, CPFIS – OA & SA
Risk Category	Medium to High Risk – Narrowly Focused
Fund Management Fee	1.35% p.a.
Benchmark	50% MSCI AC Asia Pacific Ex-Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index*
Offer Price	SGD 1.479
Bid Price	SGD 1.405
Bid Offer Spread	5.0%
Fund Size	SGD 78.8 m
Fund Manager	Lion Global Investors Ltd
Sub-Manager	Aberdeen Standard Investments (Asia) Limited
Underlying Equity Fund (Fund Size)	Aberdeen Standard Pacific Equity Fund (SGD 1.8 b)
Underlying Bond Fund (Fund Size)	LionGlobal Singapore Fixed Income Investment (SGD 156.5 m)

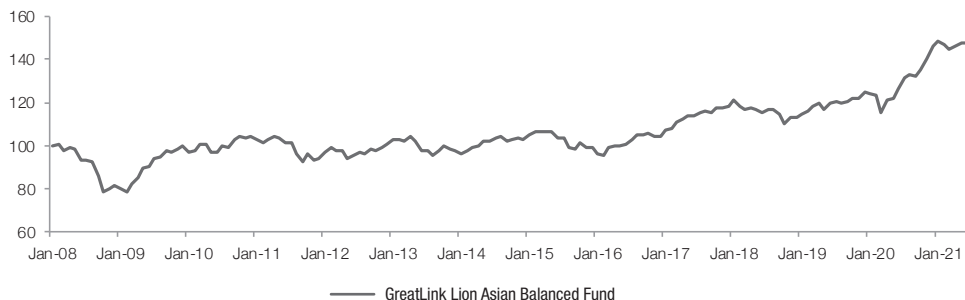
## FUND OBJECTIVE

The ILP Sub-Fund aims to provide long-term total returns consistently in excess of the custom benchmark while managing the overall risk of the portfolio by investing into the equity markets of Asia Pacific (ex Japan) as well as primarily in bonds and other debt securities denominated in Singapore Dollars, through SGD share class of Aberdeen Standard Pacific Equity Fund (“Underlying Equity Fund”) and SGD share class of LionGlobal Singapore Fixed Income Investment (“Underlying FI Fund”) respectively.

## PORTFOLIO WEIGHTINGS\*



## PORTFOLIO PERFORMANCE SINCE INCEPTION



## PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lion Asian Balanced Fund	2.41%	1.15%	16.89%	8.63%	7.96%	3.84%	2.96%
Benchmark	2.90%	2.26%	14.63%	8.18%	8.44%	5.45%	4.65%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

^ Since inception to 30 June 2013: Benchmark was 50% MSCI All Countries Asia Pacific ex Japan Index (Net) + 50% JP Morgan Singapore Government Bond Index. Effective 1 July 2013, the benchmark is 50% MSCI All Countries Asia Pacific ex Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index.

# Information refers to Aberdeen Standard Pacific Equity Fund and LionGlobal Singapore Fixed Income Investment.

For disclaimer, please refer to page 6.

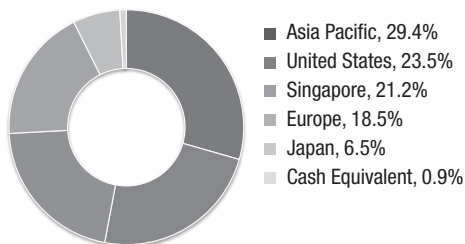
**FUND FACTS**

Inception Date	18 April 2019
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Broadly Diversified
Benchmark <sup>^</sup>	N.A.
Fund Management Fee	0.50% p.a.
Offer Price	SGD 1.297
Bid Price	SGD 1.232
Bid Offer Spread	5.0%
Fund Size	SGD 11.2 m
Underlying Fund Size	SGD 53.5 m
Underlying Fund	LionGlobal All Seasons Growth Fund
Fund Manager	Lion Global Investors Ltd

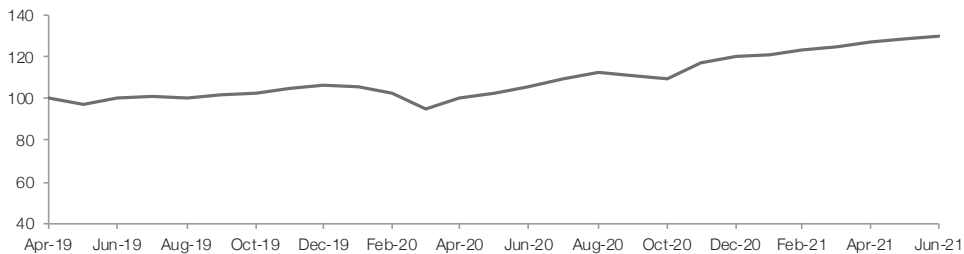
**FUND OBJECTIVE**

The Fund's objective aims to generate capital appreciation over the long term by investing primarily in a diversified portfolio of active funds and exchange-traded funds (ETFs). The Underlying Fund targets an above average level of portfolio risk and will be invested in a mix of asset classes that aims to suit an investor with an above average tolerance for risk. The country of domicile of the Underlying Fund is Singapore.

**PORTFOLIO WEIGHTINGS<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



— GreatLink Diversified Growth Portfolio

**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Diversified Growth Portfolio	3.97%	7.79%	23.08%	-	-	-	12.53%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> As each of the active funds and ETFs has their own respective benchmarks, there is no suitable composite benchmark that best represent the performance of these benchmarks.

<sup>#</sup> Information refers to LionGlobal All Seasons Growth Fund.

# GREAT EASTERN - LION DYNAMIC BALANCED FUND report as at 30 June 2021

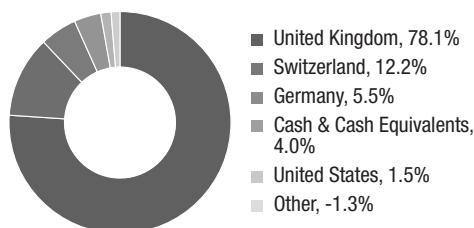
## FUND FACTS

Inception Date	27 September 2020
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS
Risk Category	Medium to High Risk – Broadly Diversified
Fund Management Fee	0.80% p.a.
Benchmark <sup>^</sup>	N.A.
Offer Price	SGD 1.009
Bid Price	SGD 0.958
Bid Offer Spread	5.0%
Fund Size	SGD 0.9 m
Fund Manager	Great Eastern Life Assurance Co Ltd
Sub-Manager	Lion Global Investors Ltd

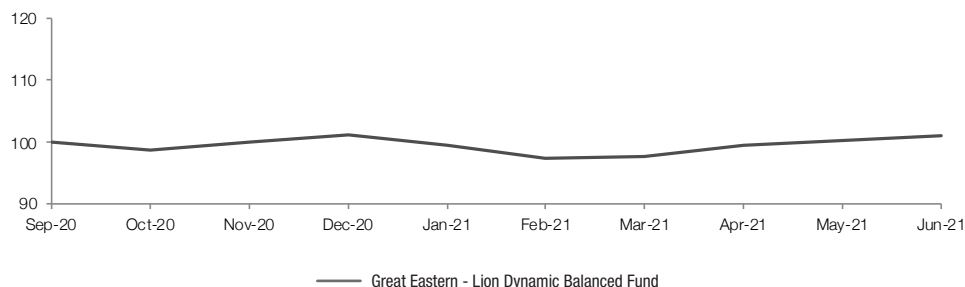
## FUND OBJECTIVE

The Fund's objective aims to maximize potential risk-adjusted returns by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to exchange-traded funds (ETFs).

## PORTFOLIO WEIGHTINGS



## PORTFOLIO PERFORMANCE SINCE INCEPTION



## PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception (Cumulative)
Great Eastern - Lion Dynamic Balanced Fund <sup>†</sup>	3.46%	-0.21%	-	-	-	-	0.84%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>†</sup> A track record of at least one year for the ILP Sub-Fund is not available. The inception date for the ILP Sub-Fund is 27 September 2020.

<sup>^</sup> As the ILP Sub-Fund invests into ETFs, there is no suitable composite benchmark that best represent the performance of these benchmarks.



# GREAT EASTERN – LION DYNAMIC GROWTH FUND report as at 30 June 2021

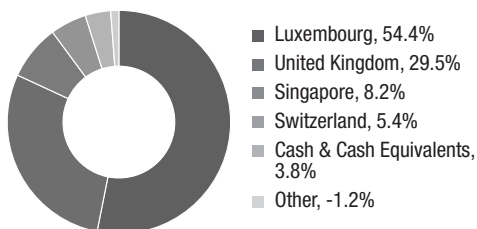
## FUND FACTS

Inception Date	27 September 2020
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Broadly Diversified
Fund Management Fee	1.40% p.a.
Benchmark <sup>^</sup>	N.A.
Offer Price	SGD 1.091
Bid Price	SGD 1.036
Bid Offer Spread	5.0%
Fund Size	SGD 4.6 m
Fund Manager	Great Eastern Life Assurance Co Ltd
Sub-Manager	Lion Global Investors Ltd

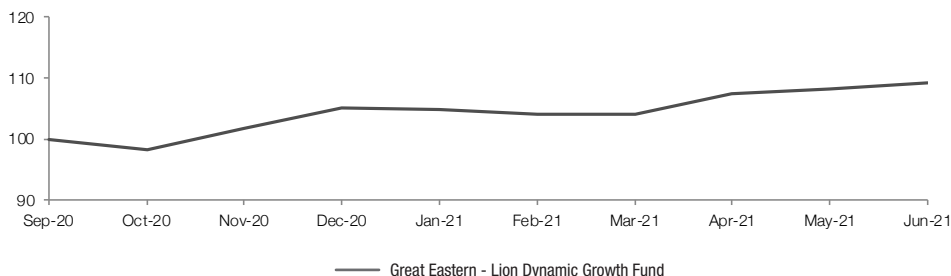
## FUND OBJECTIVE

The Fund's objective aims to achieve long-term capital appreciation by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to funds and exchange-trade funds (ETFs).

## PORTFOLIO WEIGHTINGS



## PORTFOLIO PERFORMANCE SINCE INCEPTION



## PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception (Cumulative)
Great Eastern - Lion Dynamic Growth Fund <sup>#</sup>	4.86%	3.81%	-	-	-	-	9.05%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>#</sup> A track record of at least one year for the ILP Sub-Fund is not available. The inception date for the ILP Sub-Fund is 27 September 2020.

<sup>^</sup> As each of the funds and ETFs has their own respective benchmarks, there is no suitable composite benchmark that best represent the performance of these benchmarks.

For disclaimer, please refer to page 6.

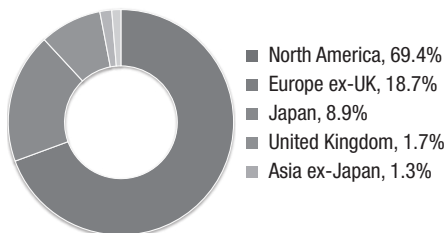
**FUND FACTS**

Inception Date	1 August 2000
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Broadly Diversified
Benchmark <sup>^</sup>	MSCI World Index (Net Total Return)
Offer Price	SGD 1.706
Bid Price	SGD 1.620
Bid Offer Spread	5.0%
Fund Size	SGD 85.5 m
Underlying Fund Size <sup>^</sup>	USD 3,853 m
Underlying Fund <sup>^</sup>	Goldman Sachs Global CORE <sup>®</sup> Equity Portfolio (Snap)
Fund Manager <sup>^</sup>	Goldman Sachs Asset Management Fund Services Ltd
Fund Management Fee	1.60% p.a.

**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially into the Goldman Sachs Global CORE<sup>®</sup> Equity Portfolio (“Underlying Fund”) managed by Goldman Sachs Asset Management Fund Services Limited. The Underlying Fund is a Société d’Investissement A Capital Variable (“SICAV”) mutual fund domiciled in Luxembourg that aims to seek long-term capital appreciation by investing primarily in equity securities of companies that are domiciled anywhere in the world.

**PORTFOLIO WEIGHTINGS\***



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Equity Fund	7.64%	15.88%	31.81%	10.46%	13.06%	11.01%	2.59%
Benchmark	7.79%	14.98%	33.98%	14.45%	14.80%	11.66%	4.65%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Prior 17 July 2020, the ILP Sub-Fund was managed by Goldman Sachs Asset Management (Singapore) Pte. Ltd as a segregated fund. Effective 17 July 2020, the ILP Sub-Fund is on a feeder fund structure managed by Goldman Sachs Asset Management Fund Services Limited.

<sup>#</sup> Information refers to Goldman Sachs Global CORE<sup>®</sup> Equity Portfolio (Snap).

For disclaimer, please refer to page 6.

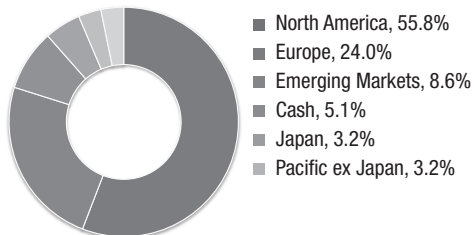
**FUND FACTS**

Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Broadly Diversified
Benchmark	MSCI AC World Index with Net Dividends Reinvested <sup>^</sup>
Fund Management Fee	1.60% p.a.
Offer Price	SGD 2.036
Bid Price	SGD 1.934
Bid Offer Spread	5.0%
Fund Size	SGD 183.4 m
Underlying Fund Size	SGD 20,180 m
Underlying Fund °	Capital Group New Perspective Fund (LUX)
Fund Manager °	Capital Group

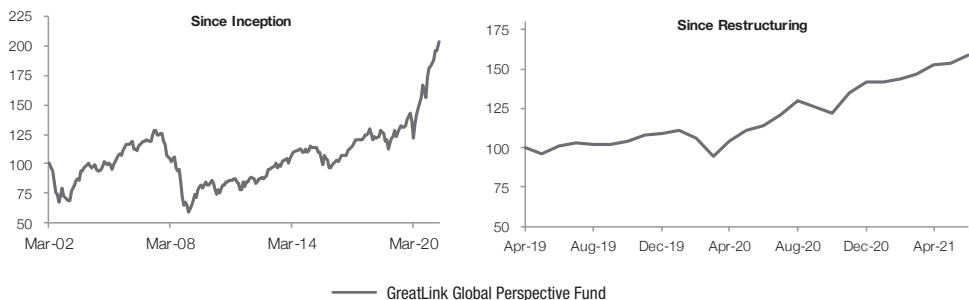
**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially into the USD share class of the Capital Group New Perspective Fund (LUX) (“Underlying Fund”) which aims to achieve long-term growth of capital by investing in common stocks of companies located around the world. The country of domicile of the Underlying Fund is Luxembourg.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Perspective Fund	8.04%	11.92%	38.84%	18.20%	14.85%	9.11%	3.76%
Benchmark	7.44%	14.22%	34.19%	14.56%	15.13%	12.14%	6.44%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

° The underlying fund was restructured from Aberdeen Standard Global Opportunites to Capital Group New Perspective Fund and Capital Group replaced Aberdeen Standard with effect from 23 May 2019.

^ Benchmark: MSCI AC World Index with Net Dividends Reinvested w.e.f 23 May 2019. MSCI World Index with Net Dividends Reinvested from launch till 22 Nov 2010, MSCI World Index, gross dividends reinvested from 23 Nov 2010 till 22 May 2019.

# Information refers to Capital Group New Perspective Fund (LUX).

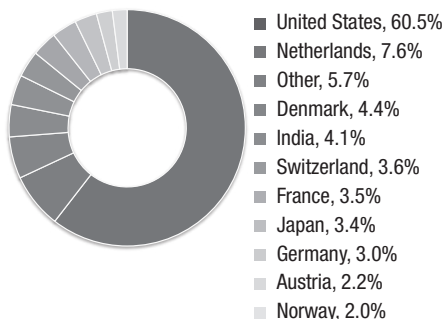
**FUND FACTS**

Inception Date	15 August, 2001
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI AC World Index <sup>o</sup>
Fund Management Fee	1.60% p.a.
Offer Price	SGD 2.691
Bid Price	SGD 2.556
Bid Offer Spread	5.0%
Fund Size	SGD 45.8 m
Underlying Fund Size	USD 3266.22 m
Underlying Fund	AB SICAV I - Sustainable Global Thematic Portfolio <sup>^</sup>
Fund Manager	AllianceBernstein (Singapore) Ltd.

**FUND OBJECTIVE**

The investment objective of the ILP Sub-Fund is to seek long-term growth of capital by investing in a global universe of companies in multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes. It invests all or substantially into Luxembourg-registered AB SICAV I – Sustainable Global Thematic Portfolio (“Underlying Fund”). The country of domicile of the Underlying Fund is Luxembourg.

**PORTFOLIO WEIGHTINGS\***



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception <sup>^</sup>
GreatLink Global Thematic Fund <sup>^</sup>	6.81%	11.57%	37.57%	19.98%	19.25%	12.07%	5.11%
Benchmark	7.44%	14.22%	34.19%	14.02%	14.49%	11.51%	5.91%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>o</sup> Effective 28 October 2016, GreatLink Global Growth Trends Portfolio has been restructured to GreatLink Thematic Research Portfolio. Accordingly, the benchmark has also been changed from the MSCI World Index (with Net Dividends Reinvested) to the MSCI AC World Index.

<sup>^</sup> Effective 31 October 2018, GreatLink Thematic Research Portfolio is renamed as GreatLink Global Thematic Fund and invests into AB SICAV I – Sustainable Global Thematic Portfolio, which was renamed from AB SICAV I – Global Growth Trends Portfolio.

\* Information refers to AB SICAV I – Sustainable Global Thematic Portfolio

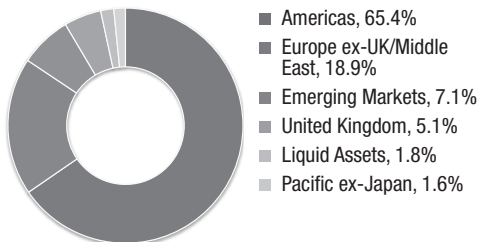
**FUND FACTS**

Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI World Index with Net Dividends Reinvested <sup>^</sup>
Fund Management Fee	1.60% p.a.
Offer Price	SGD 1.888
Bid Price	SGD 1.793
Bid Offer Spread	5.0%
Fund Size	SGD 179.2 m
Underlying Fund Size	USD 2541.0 m
Underlying Fund	Schroder International Selection Fund - Global Equity Alpha
Fund Manager	Schroder Investment Management Ltd ('Schroders')

**FUND OBJECTIVE**

The Fund invests all or substantially into the USD share class of the Schroder International Selection Fund Global Equity Alpha\* ("Underlying Fund") managed by Schroder Investment Management Limited. The fund objective is to provide capital growth in excess of the MSCI World (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies worldwide. In order to achieve the objective, Schroder Investment Management Limited will invest in a select portfolio of securities, which it believes offer the best potential for future growth. The country of domicile of the Underlying Fund is Luxembourg and its base currency is the US Dollar.

**PORTFOLIO WEIGHTINGS<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Equity Alpha Fund	9.06%	17.57%	39.64%	15.92%	15.61%	10.21%	3.35%
Benchmark	7.79%	14.98%	33.98%	14.45%	14.80%	11.66%	6.34%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Benchmark: MSCI World Index, gross dividends reinvested from launch till 14 May 2007, MSCI World Index, net dividends reinvested wef 15 May 2007.

<sup>#</sup> Information refers to Schroder International Selection Fund – Global Equity Alpha

For disclaimer, please refer to page 6.

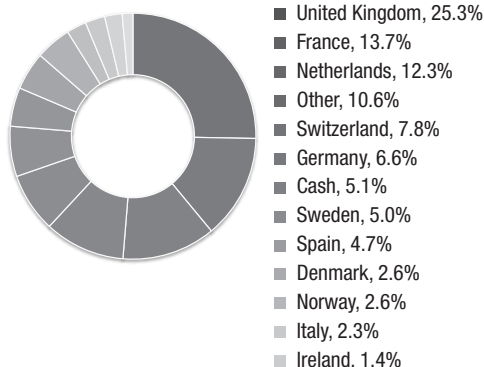
**FUND FACTS**

Inception Date	10 July 2000
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI Europe Index with Net Dividends Reinvested
Fund Management Fee	1.60% p.a.
Offer Price	SGD 1.306
Bid Price	SGD 1.240
Bid Offer Spread	5.0%
Fund Size	SGD 21.9 m
Underlying Fund Size	SGD 359.8 m
Underlying Fund	Capital Group European Growth and Income Fund (LUX)
Fund Manager	Capital Group

**FUND OBJECTIVE**

The Fund aims for long-term capital growth and income through investment primarily in listed equity, of issuers domiciled and/or having their principal place of business in European countries. Preservation of capital is also a priority. The Fund shall invest substantially into Capital Group European Growth and Income Fund (LUX) (“Underlying Fund”) managed by Capital Group through its member, Capital Research and Management Company (CRMC). The country of domicile of the Underlying Fund is Luxembourg.

**PORTFOLIO WEIGHTINGS\***



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink European Equity Fund	4.82%	9.83%	29.98%	4.81%	7.54%	6.08%	1.28%
Benchmark	7.47%	13.71%	30.17%	8.15%	10.32%	6.54%	2.98%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

\* Information refers to Capital Group European Growth and Income Fund (LUX)

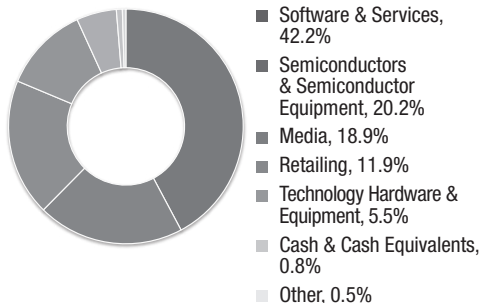
**FUND FACTS**

Inception Date	15 January 2001
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI All Country World Custom Technology Index, net of dividends reinvested, converted into Singapore dollars <sup>^</sup>
Fund Management Fee	1.60% p.a.
Offer Price	SGD 2.613
Bid Price	SGD 2.482
Bid Offer Spread	5.0%
Fund Size	SGD 385.5 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	Wellington Management Singapore Pte Ltd

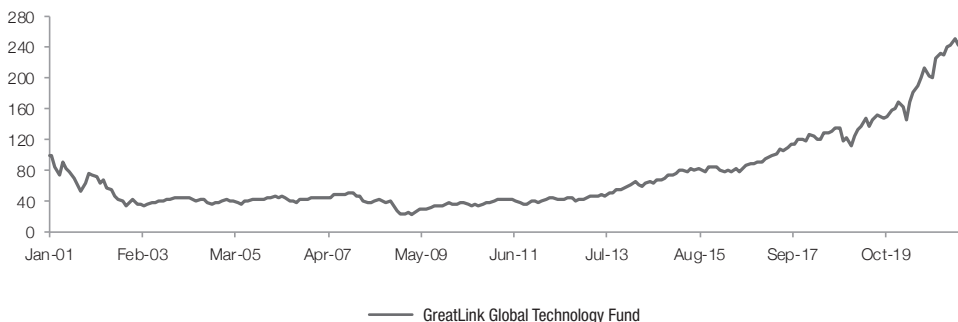
**FUND OBJECTIVE**

The objective of the Fund is to achieve long-term capital growth through investment in global technology stocks. It offers exposure to the rapidly growing adoption of technology across economies worldwide. Specifically, it aims to achieve high returns by investing in technology companies as well as in a range of industries where the growth opportunities have been impacted by technological developments.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Technology Fund	8.01%	12.66%	37.05%	26.26%	27.35%	20.52%	4.81%
Benchmark	10.38%	14.84%	39.12%	26.83%	28.71%	20.40%	6.46%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Benchmark: MSCI World IT Index from launch till 28 Feb 2003, MSCI AC World IT Gross index wef 1 Mar 2003, MSCI AC World IT Free, Net Index wef 1 Nov 06 & MSCI All Country World Custom Technology Index, net of dividends reinvested, converted into Singapore dollars wef 1 Jan 2019.

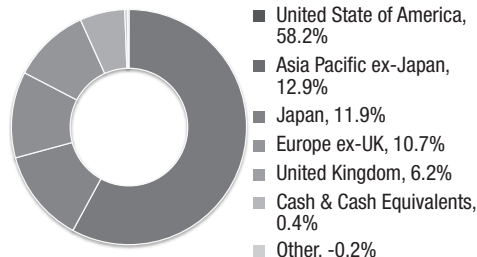
**FUND FACTS**

Inception Date	8 June 2005
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	FTSE EPRA/NAREIT Developed Index Net TRI <sup>^</sup>
Fund Management Fee	1.60% p.a.
Offer Price	SGD 1.030
Bid Price	SGD 0.978
Bid Offer Spread	5.0%
Fund Size	SGD 442.4 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PGIM Inc

**FUND OBJECTIVE**

The investment objective of the Fund is to seek to provide investors with medium to long term capital appreciation and to make regular income distributions by investing globally in (a) equity securities of companies that derive a substantial part of their revenue from the ownership, management and/ or development of real estate and (b) Real Estate Investment Trusts (REITs) listed or traded in a regulated market.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Real Estate Securities Fund	9.15%	17.27%	24.65%	7.20%	5.48%	7.25%	4.17%
Benchmark	9.22%	17.47%	28.68%	5.89%	4.92%	7.54%	4.30%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Benchmark was changed on 1 October 2016 from S&P Citigroup BMI World Property Index, Net Total Return Index to FTSE EPRA/NAREIT Developed Index Net TRI.



# GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND report as at 30 June 2021

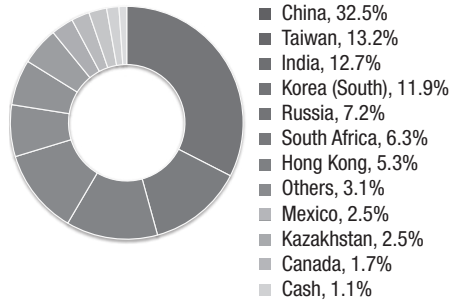
## FUND FACTS

Inception Date	23 January 2013
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI Emerging Markets Free Net of Luxembourg Tax Index
Fund Management Fee	1.60% p.a.
Offer Price	SGD 2.168
Bid Price	SGD 2.059
Bid Offer Spread	5.0%
Fund Size	SGD 203.2 m
Underlying Fund Size	SGD 9,414 m
Underlying Fund	Fidelity Funds – Emerging Markets Fund
Fund Manager	FIL Fund Management Limited ('Fidelity')

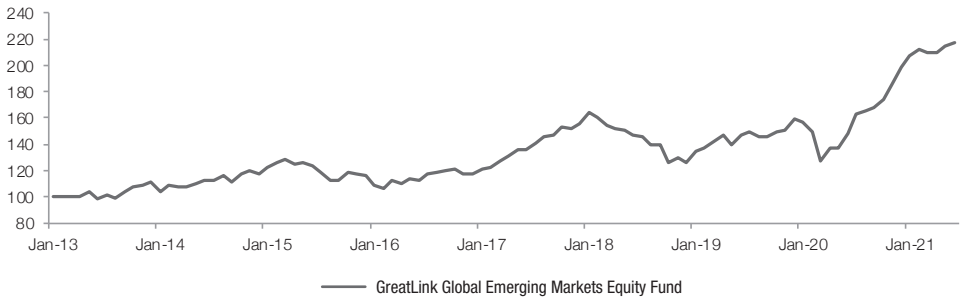
## FUND OBJECTIVE

This ILP Sub-Fund invests all or substantially into the Fidelity Funds - Emerging Markets Fund (SR-ACC-SGD) ("Underlying Fund") managed by FIL Fund Management Limited. The ILP Sub-Fund invests principally in areas experiencing rapid economic growth including countries in Latin America, Emerging Asia, Africa, Eastern Europe (including Russia) and the Middle East. These regions include emerging markets. The Underlying Fund may invest its net assets directly in China A and B Shares. The country of domicile of the Underlying Fund is Luxembourg.

## PORTFOLIO WEIGHTINGS\*



## PORTFOLIO PERFORMANCE SINCE INCEPTION



## PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	Since Inception*
GreatLink Global Emerging Markets Equity Fund	3.47%	9.46%	46.76%	14.05%	14.16%	9.64%
Benchmark	5.09%	9.28%	35.77%	10.75%	13.00%	6.50%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

# Information refers to Fidelity Funds – Emerging Markets Fund SR-ACC-SGD

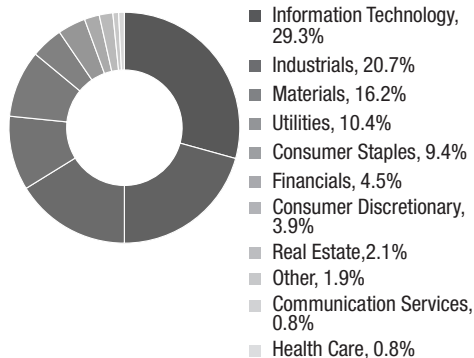
**FUND FACTS**

Inception Date	26 January 2021
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash and SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI All Country World Index
Fund Management Fee	1.25% p.a.
Offer Price	SGD 1.046
Bid Price	SGD 0.993
Bid Offer Spread	5.0%
Fund Size	SGD 2.5 m
Underlying Fund Size	USD 160.0 m
Underlying Fund	BlackRock Global Funds (BGF) - Multi-Theme Equity Fund
Fund Manager	BlackRock (Luxembourg) S.A

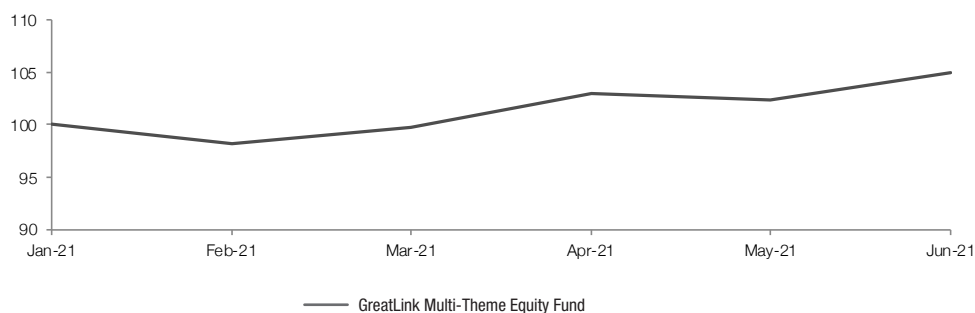
**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially into BlackRock Global Funds (BGF) - Multi-Theme Equity Fund (USD) ("Underlying Fund"), managed by BlackRock (Luxembourg) S.A. The Fund's objective aims to achieve capital growth over the long term (at least five consecutive years). The country of domicile of the Underlying Fund is Luxembourg.

**PORTFOLIO WEIGHTINGS\***



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception (Cumulative)
GreatLink Multi-Theme Equity Fund °	5.30%	-	-	-	-	-	4.53%
Benchmark	7.44%	-	-	-	-	-	10.53%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

° The inception date for GreatLink Multi-Theme Equity Fund is 26 January 2021. Track record of at least one year for the ILP Sub-Fund is not available.

# Information refers to BlackRock Global Funds - Multi-Theme Equity Fund

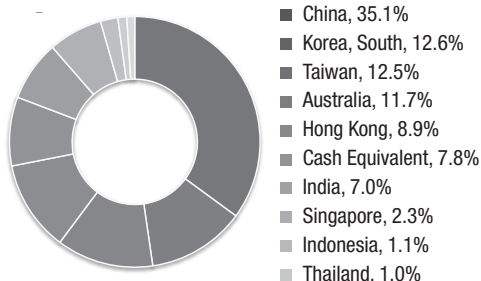
**FUND FACTS**

Inception Date	10 July 2000
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI AC Asia Pacific Ex-Japan Index <sup>^</sup>
Fund Management Fee	1.50% p.a.
Offer Price	SGD 1.188
Bid Price	SGD 1.128
Bid Offer Spread	5.0%
Fund Size	SGD 61.3 m
Underlying Fund Size	SGD 83.3 m
Underlying Fund °	LionGlobal Asia High Dividend Equity Fund
Fund Manager	Lion Global Investors Ltd

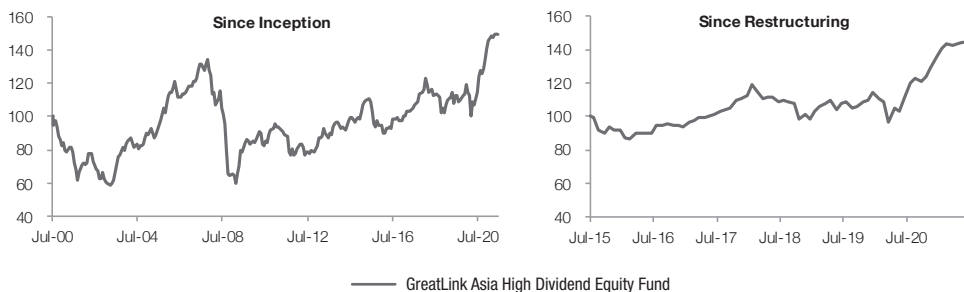
**FUND OBJECTIVE**

This Fund constituted in Singapore aims to provide long term capital growth by investing primarily in equities or equity-linked securities (including, but not limited to, preference shares, real estate investment trusts, depository receipts) of companies in the Asia Pacific (ex Japan) region that offer attractive dividend yields and sustainable dividend payments.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*	Since Restructuring*
GreatLink Asia High Dividend Equity Fund	1.48%	6.43%	29.91%	9.81%	9.89%	5.33%	1.92%	6.24%
Benchmark	4.06%	8.66%	34.25%	11.34%	13.87%	8.54%	3.97%	9.55%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> MSCI AC Asia Pacific Index from launch till 31 Oct 2001, MSCI AC Asia Pacific (Free) Index wef 1 Nov 2001 (subsequently named MSCI AC Asia Pacific Index on 30 Jan 2004) till 12 July 2015. With effect from 13 July 2015, the benchmark is changed to MSCI AC Asia Pacific ex Japan Index.

<sup>°</sup> Underlying fund is changed from LGlobal Funds - Asia High Dividend Equity Fund to LionGlobal Asia High Dividend Equity Fund wef 12 Nov 2020.

<sup>#</sup> Information refers to LionGlobal Asia High Dividend Equity Fund

For disclaimer, please refer to page 6.

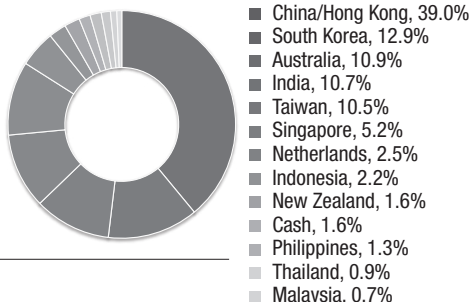
**FUND FACTS**

Inception Date	26 April 1996
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI AC Asia Pacific ex-Japan Index (Gross) <sup>^</sup>
Fund Management Fee	1.50% p.a.
Offer Price	SGD 3.682
Bid Price	SGD 3.497
Bid Offer Spread	5.0%
Fund Size	SGD 782.4 m
Underlying Fund Size	SGD 1.8 b
Underlying Fund	Aberdeen Standard Pacific Equity Fund
Fund Manager	Aberdeen Standard Investments (Asia) Limited

**FUND OBJECTIVE**

The ILP Sub-Fund aims to provide holders with medium to long-term capital growth by investing all or substantially all its assets in the Aberdeen Standard Pacific Equity Fund (“Underlying Fund”) which in turns invests in a diversified portfolio of Asian-Pacific equities excluding Japanese equities and as a feeder fund to invest in the equity-based Asia Pacific sub-funds of the Aberdeen Standard Select Portfolio, namely the Aberdeen Standard China Opportunities Fund, the Aberdeen Standard Indonesia Equity Fund, the Aberdeen Standard Malaysian Equity Fund, the Aberdeen Standard Singapore Equity Fund and the Aberdeen Standard Thailand Equity Fund, and invests up to 10% of its deposited property in the Aberdeen Global – Indian Equity Fund<sup>o</sup>, a sub-fund of the Luxembourg-registered Aberdeen Global. Aberdeen Standard Pacific Equity Fund (“Underlying Fund”) is managed by Aberdeen Standard Investments (Asia) Limited, its country of domicile is Singapore and base currency is Singapore dollars.

**PORTFOLIO WEIGHTINGS<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years <sup>*</sup>	5 years <sup>*</sup>	10 years <sup>*</sup>	Since Inception <sup>*</sup>
GreatLink Asia Pacific Equity Fund	3.19%	5.27%	35.96%	12.85%	13.10%	4.88%	5.31%
Benchmark	4.11%	8.77%	34.59%	11.63%	14.17%	7.91%	5.40%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

<sup>\*</sup> Performance figures longer than 1 year are annualised.

<sup>o</sup> Aberdeen Global – Indian Equity Fund is offered in Singapore as a restricted foreign scheme.

<sup>^</sup> The benchmark was changed in January 1999 from the DBS CPF index to the MSCI All Country Asia Pacific Free ex Japan (Net). Effective 1 July 2013, benchmark is MSCI All Countries Asia Pacific ex Japan (Gross).

<sup>#</sup> Information refers to Aberdeen Standard Pacific Equity Fund

For disclaimer, please refer to page 6.

# GREATLINK FAR EAST EX JAPAN EQUITIES FUND report as at 30 June 2021

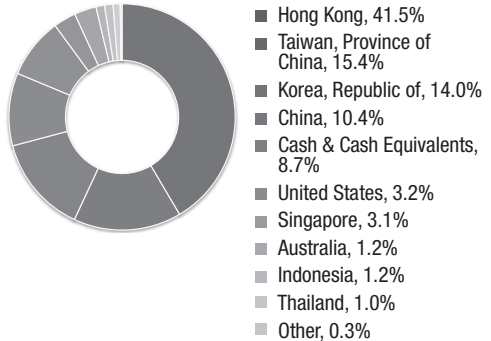
## FUND FACTS

Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI AC Far East Ex-Japan Index with Net Dividends Reinvested
Fund Management Fee	1.50% p.a.
Offer Price	SGD 3.942
Bid Price	SGD 3.744
Bid Offer Spread	5.0%
Fund Size	SGD 82.8 m
Fund Manager	Lion Global Investors Ltd

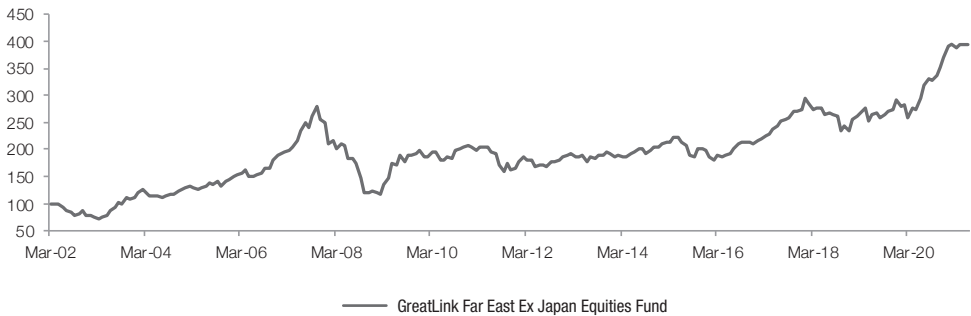
## FUND OBJECTIVE

The Fund's objective is to maximize capital growth through investing primarily in equities of companies based in China, Hong Kong, Indonesia, South Korea, Malaysia, Philippines, Singapore, Taiwan, Thailand, and also in other Asia Pacific regions except Japan.

## PORTFOLIO WEIGHTINGS



## PORTFOLIO PERFORMANCE SINCE INCEPTION



## PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Far East Ex-Japan Equities Fund	1.82%	6.82%	34.34%	14.09%	15.46%	7.27%	7.38%
Benchmark	3.25%	7.49%	32.82%	11.68%	14.76%	8.18%	8.12%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

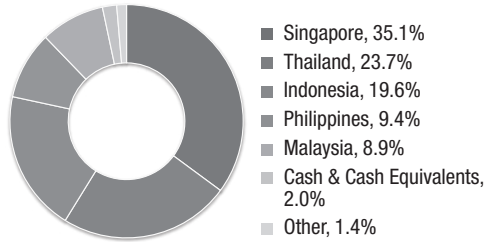
**FUND FACTS**

Inception Date	26 April 1996
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI AC ASEAN Index with Net Dividends Reinvested <sup>^</sup>
Offer Price	SGD 3.304
Bid Price	SGD 3.138
Bid Offer Spread	5.0%
Fund Size	SGD 262.3 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

**FUND OBJECTIVE**

The Fund's objective is to achieve long term capital appreciation by investing in equities in the economies of the ASEAN region.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink ASEAN Growth Fund	0.87%	5.48%	17.57%	0.28%	3.14%	1.98%	4.86%
Benchmark	-1.72%	-0.12%	8.92%	-0.22%	2.54%	2.16%	2.01%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Composite of MSCI Singapore/Malaysia/Philippines/Thailand and Indonesia (Net) from launch till 28 February 2011, then MSCI AC South East Asia Index with Net Dividends Reinvested, from 1 March 2011 to 28 February 2017. From 1 March 2017, the benchmark has been renamed to MSCI AC ASEAN Index with Net Dividends Reinvested.

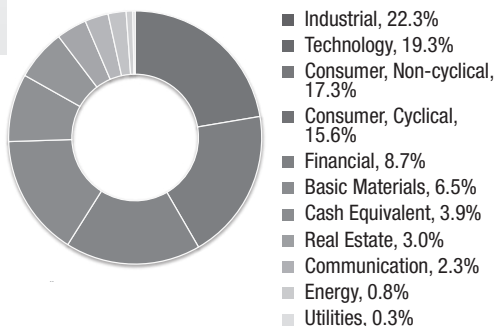
**FUND FACTS**

Inception Date	9 January 2007
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	TOPIX Total Return Index, in SGD-Hedged terms <sup>^</sup>
Fund Management Fee	1.50% p.a.
Offer Price	SGD 1.376
Bid Price	SGD 1.307
Bid Offer Spread	5.0%
Fund Size	SGD 14.0 m
Underlying Fund Size	SGD 296.6 m
Underlying Fund	LionGlobal Japan Growth Fund (SGD-Hedged)
Fund Manager	Lion Global Investors Ltd

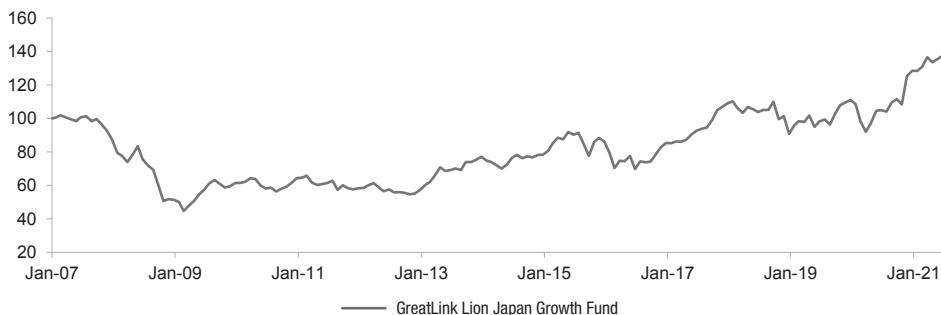
**FUND OBJECTIVE**

The Fund aims to provide long-term capital growth of assets by investing primarily in quoted or listed securities in any Recognized Stock Exchange or OTC market in Japan. The investment strategy is to invest the majority of the deposited property in mid to small market capitalisation companies. There is no target industry or sector. The Fund invests all or substantially into the SGD-Hedged share class of LionGlobal Japan Growth Fund (“Underlying Fund”) managed by Lion Global Investors Limited (“Manager”). The Underlying Fund will invest the majority of the deposited property of the Underlying Fund in mid to small market capitalisation companies. The Underlying Fund will not target any specific industry or sector. The country of domicile of the Underlying Fund is Singapore.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lion Japan Growth Fund	0.69%	7.04%	31.09%	9.85%	14.54%	8.41%	2.23%
Benchmark	-0.25%	8.75%	26.90%	6.76%	12.39%	7.64%	1.51%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Effective 1 March 2014, the benchmark is changed from TOPIX Price Index to TOPIX Total Return Index. Effective 30 November 2015, the benchmark is changed to TOPIX Total Return Index (calculated in SGD-Hedged).

# Information refers to LionGlobal Japan Growth Fund

For disclaimer, please refer to page 6.

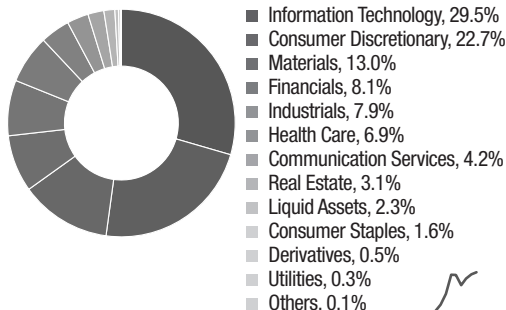
**FUND FACTS**

Inception Date	9 January 2007
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS - OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI Golden Dragon Index with Net Dividends Reinvested
Fund Management Fee	1.50% p.a.
Offer Price	SGD 2.788
Bid Price	SGD 2.648
Bid Offer Spread	5.0%
Fund Size	SGD 368.1 m
Underlying Fund Size	USD 4459.2 m
Underlying Fund	Schroder International Selection Fund - Greater China
Fund Manager	Schroder Investment Management (Hong Kong) Ltd ('Schroders')

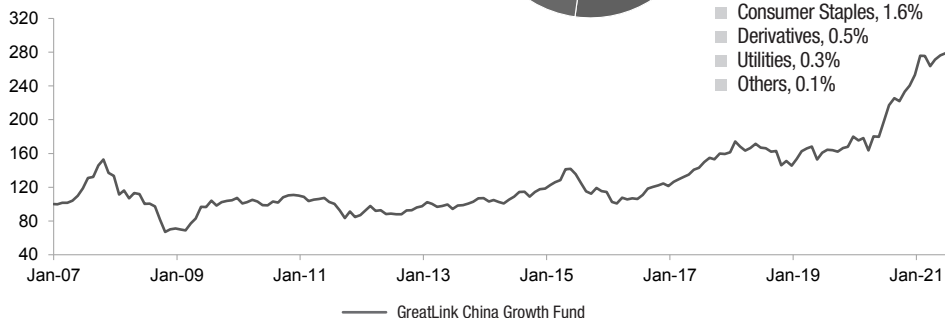
**FUND OBJECTIVE**

The Fund aims to provide capital growth in excess of the MSCI Golden Dragon (Net TR) index after fees have been deducted over a three to five year period by investing at least two-thirds of its assets in equities and equity related securities of companies in People's Republic of China, Hong Kong SAR and Taiwan. The Fund may invest directly in China B-Shares and China H-Shares and may invest less than 30% of its assets (on a net basis) directly or indirectly through derivatives in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the Renminbi Qualified Institutional Investor (RQFII) Scheme and Regulated Markets. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash. The Fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink China Growth Fund	5.75%	10.10%	40.55%	18.66%	21.31%	10.52%	7.34%
Benchmark	3.49%	8.29%	31.03%	13.04%	16.94%	9.80%	7.01%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

# Information refers to Schroder International Selection Fund - Greater China

For disclaimer, please refer to page 6.



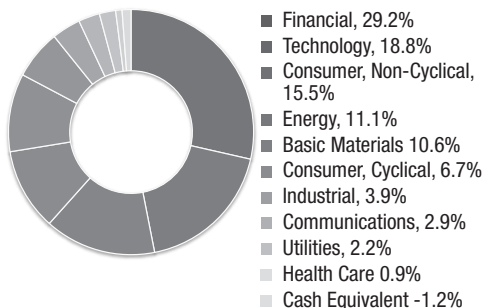
**FUND FACTS**

Inception Date	9 January 2007
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Narrowly Focused
Benchmark	MSCI India with Net Dividends Reinvested, in SGD terms
Fund Management Fee	1.50% p.a.
Offer Price	SGD 1.632
Bid Price	SGD 1.550
Bid Offer Spread	5.0%
Fund Size	SGD 82.6 m
Underlying Fund Size	SGD 120.2 m
Underlying Fund	LionGlobal India Fund
Fund Manager	Lion Global Investors Ltd

**FUND OBJECTIVE**

The Fund aims for medium to long-term capital appreciation by investing in Indian equities and equity-related instruments. There is no target industry or sector for the investment. The Fund invests all or substantially into the LionGlobal India Fund (“Underlying Fund”) managed by Lion Global Investors Limited. The Underlying Fund shall invest in equities and equity-related instruments (including, without limitation, interests in property funds) of companies or institutions incorporated in, operating principally from, or deriving significant revenue from the Indian subcontinent, which includes, but is not limited to India, Bangladesh, Pakistan and Sri Lanka. The country of domicile of the Underlying Fund is Singapore.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lion India Fund	6.97%	14.05%	48.47%	7.26%	8.52%	3.89%	3.44%
Benchmark	6.96%	14.29%	50.66%	11.34%	11.83%	6.49%	5.21%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

# Information refers to LionGlobal India Fund

For disclaimer, please refer to page 6.

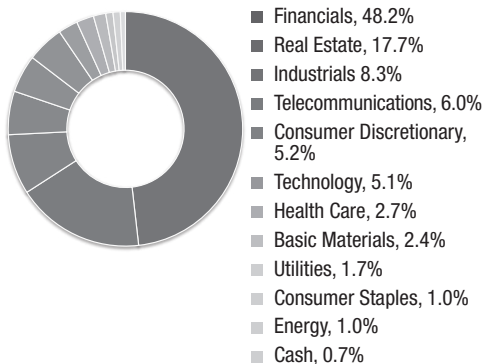
**FUND FACTS**

Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk – Narrowly Focused
Benchmark	Straits Times Index <sup>^</sup>
Fund Management Fee	1.50% p.a.
Offer Price	SGD 2.576
Bid Price	SGD 2.447
Bid Offer Spread	5.0%
Fund Size	SGD 235.8 m
Underlying Fund Size	SGD 0.8 b
Underlying Fund	Aberdeen Standard Singapore Equity Fund
Fund Manager	Aberdeen Standard Investments (Asia) Limited

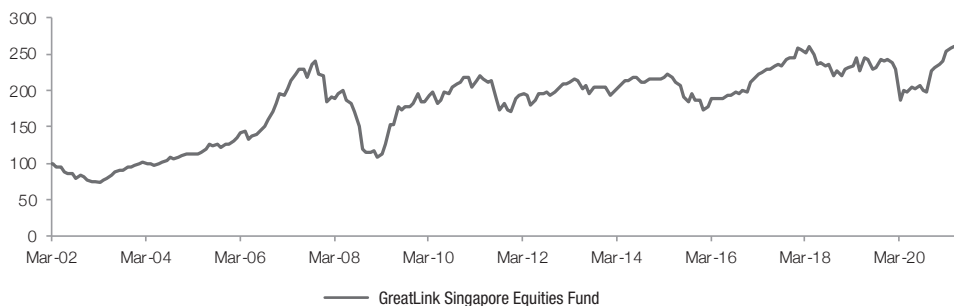
**FUND OBJECTIVE**

The ILP Sub-Fund aims to achieve medium to long-term capital growth from a portfolio of Singapore equities. The ILP Sub-Fund invests all or substantially all into the Aberdeen Standard Singapore Equity Fund (“Underlying Fund”) managed by Aberdeen Standard Investments (Asia) Limited. The country of domicile of the Underlying Fund is Singapore and base currency is Singapore dollars.

**PORTFOLIO WEIGHTINGS\***



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Singapore Equities Fund	1.66%	11.74%	25.81%	3.16%	6.35%	2.02%	5.03%
Benchmark	0.09%	11.84%	25.06%	2.50%	5.87%	3.43%	5.86%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> From 25 March 2002 till 30 June 2013, the benchmark was MSCI Singapore Free Index Net. Effective 1 July 2013, the benchmark was changed to Straits Times Index.

<sup>#</sup> Information refers to Aberdeen Standard Singapore Equity Fund

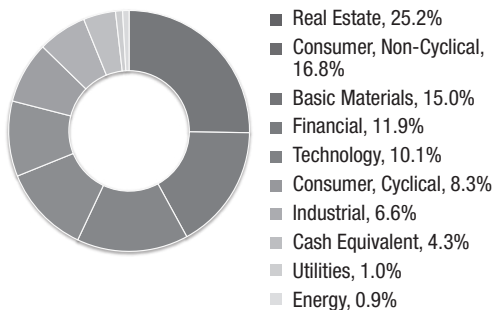
**FUND FACTS**

Inception Date	1 February 2008
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Higher Risk – Narrowly Focused
Benchmark	FTSE Vietnam Index <sup>^</sup>
Fund Management Fee	1.50% p.a.
Offer Price	SGD 1.378
Bid Price	SGD 1.309
Bid Offer Spread	5.0%
Fund Size	SGD 19.5 m
Underlying Fund Size	SGD 166.5 m
Underlying Fund	LionGlobal Vietnam Fund
Fund Manager	Lion Global Investors Ltd

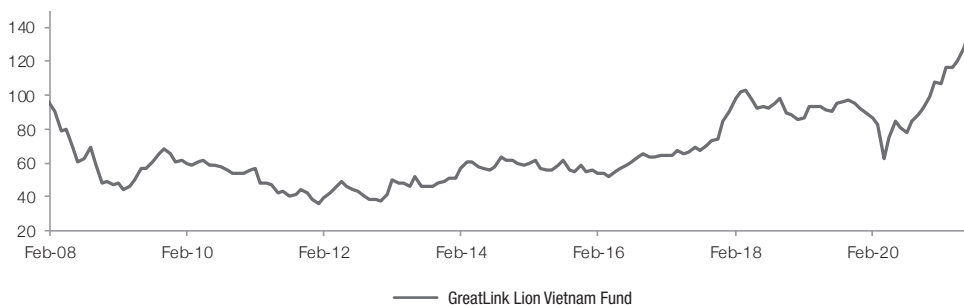
**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially into the SGD share class of LionGlobal Vietnam Fund (“Underlying Fund”) managed by Lion Global Investors Limited. The Underlying Fund aims to provide medium to long term capital appreciation by investing in equity and equity-linked instruments of companies with assets in Vietnam or companies outside Vietnam but with earnings derived from Vietnam and the Indo-China Region (which includes, but is not limited to Cambodia and Laos). The country of domicile of the Underlying Fund is Singapore.

**PORTFOLIO WEIGHTINGS<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lion Vietnam Fund	18.57%	27.71%	71.11%	13.68%	18.72%	12.28%	2.42%
Benchmark	21.47%	30.96%	66.69%	13.88%	15.52%	8.81%	-1.64%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Benchmark was changed from Vietnam Stock Index to FTSE Vietnam Index wef 1 May 2012.

<sup>#</sup> Information refers to LionGlobal Vietnam Fund

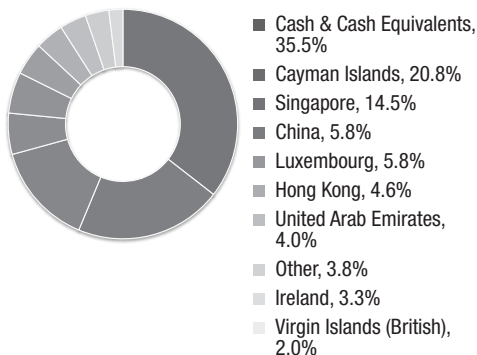
**FUND FACTS**

Inception Date	26 April 1996
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS <sup>^</sup>
Risk Category	Lower Risk – Broadly Diversified
Benchmark	1-month SIBOR less 0.25%
Offer Price	SGD 1.419
Bid Price	SGD 1.348
Bid Offer Spread	5.0%
Fund Size	SGD 38.6 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	0.30% p.a.

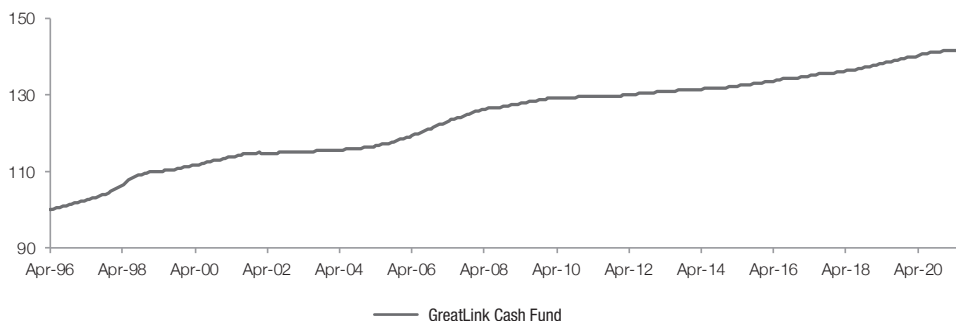
**FUND OBJECTIVE**

The Fund's objective is to generate a return comparable to S\$ time deposits.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Cash Fund	0.22%	0.30%	0.75%	1.29%	1.15%	0.90%	1.40%
Benchmark	0.01%	0.01%	0.01%	0.89%	0.80%	0.51%	1.21%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> The fund does not accept new CPF monies with effect from 1 May 2013.

**Important Note:** The GreatLink Cash Fund is recommended to be used as a short term holding fund and not as a form of long term investment as the GreatLink Cash Fund may not yield returns that are higher than the prevailing CPF interest rates.

**FUND FACTS**

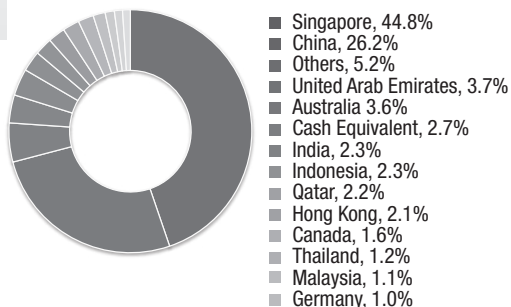
Inception Date	25 March 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Risk Category	Low to Medium Risk – Narrowly Focused
Benchmark	3-month SIBOR <sup>^</sup>
Fund Management	0.50% p.a.
Offer Price	SGD 1.629
Bid Price	SGD 1.547
Bid Offer Spread	5.0%
Fund Size	SGD 197.6 m
Underlying Fund Size	SGD 876.5 m
Underlying Fund	LionGlobal Short Duration Bond Fund
Fund Manager	Lion Global Investors Ltd

**FUND OBJECTIVE**

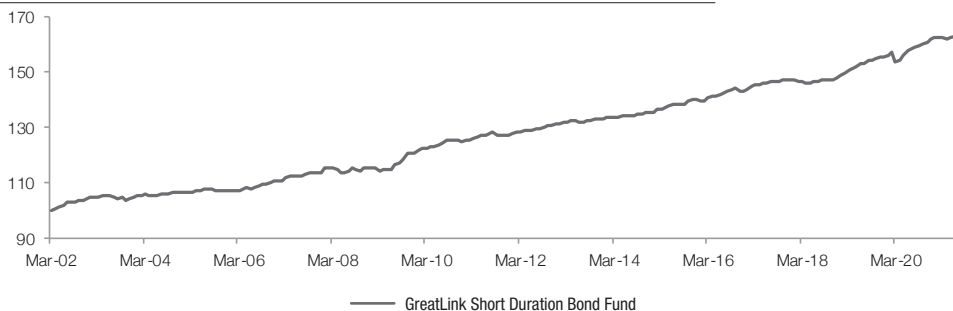
The Fund invests all or substantially into LionGlobal Short Duration Bond Fund SGD Share Class A (“Underlying Fund”), managed by Lion Global Investors Limited. The investment objective is to provide total return of capital growth and income over the medium to long term, through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities and other related securities. There is no target industry or sector.

While the Underlying Fund will generally invest in bonds with investment grade quality, the Underlying Fund may nonetheless also invest or expose to sub-investment grade securities. The country of domicile of the Underlying Fund is Singapore.

**PORTFOLIO WEIGHTINGS<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Short Duration Bond Fund	0.13%	0.72%	3.34%	3.58%	2.82%	2.50%	2.56%
Benchmark	0.11%	0.21%	0.51%	1.30%	1.26%	0.89%	1.14%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

<sup>^</sup> Benchmark: 6 Months SIBOR (Singapore Interbank Offered Rate) – 0.125% since inception till 15 October 2014.; 12-Month SIBOR – 0.25% from 16 October 2014 till 31 December 2020; 3-Month SIBOR effective from 1 January 2021.

<sup>#</sup> Information refers to LionGlobal Short Duration Bond Fund

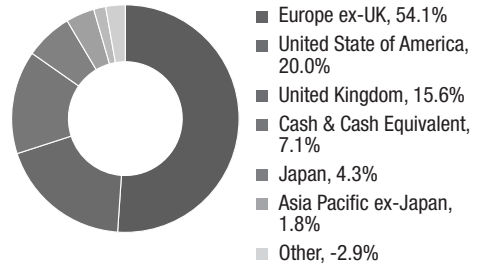
**FUND FACTS**

Inception Date	15 January 2002
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Risk Category	Low to Medium Risk – Broadly Diversified
Benchmark	Barclays Global Aggregate Bond Index 50% Hedged into SGD
Fund Management Fee	0.85% p.a.
Offer Price	SGD 1.888
Bid Price	SGD 1.793
Bid Offer Spread	5.0%
Fund Size	SGD 417.8 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PIMCO

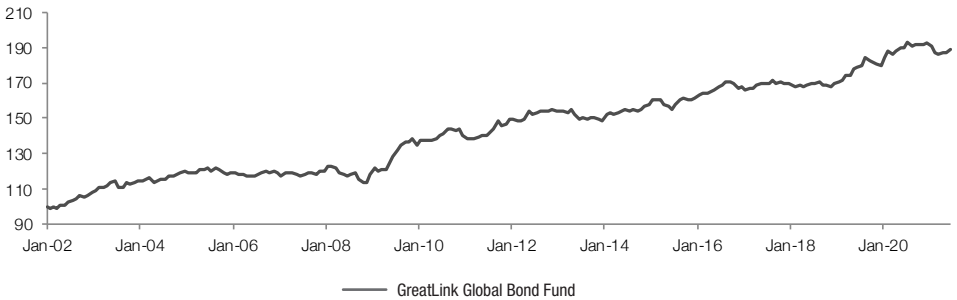
**FUND OBJECTIVE**

The Fund's objective is to achieve excess return relative to the index while minimizing volatility of return relative to the benchmark. The Fund is a diverse, actively managed portfolio of global fixed-income securities. The Fund invests primarily in a diversified portfolio of investment grade bonds denominated in major world currencies.

**PORTFOLIO WEIGHTINGS**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Bond Fund	1.36%	-1.97%	-0.77%	3.61%	2.36%	3.02%	3.32%
Benchmark	1.18%	-1.51%	-0.51%	4.00%	2.48%	3.42%	3.45%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

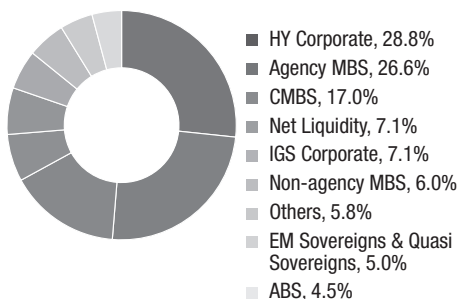
**FUND FACTS**

Inception Date	22 March 2021
Dealing Frequency	Daily
Fund Currency	SGD
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk - Broadly Diversified
Benchmark	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD
Fund Management Fee	1.00% p.a
Offer Price	SGD 0.995
Bid Price	SGD 0.945
Bid Offer Spread	5.0%
Fund Size	SGD 16.8 m
Fund Manager	JPMorgan Asset Management (Europe) S.à r.l.
Underlying Fund Size	USD 10,324.9 m
Underlying Fund	JPMorgan Funds - Income Fund

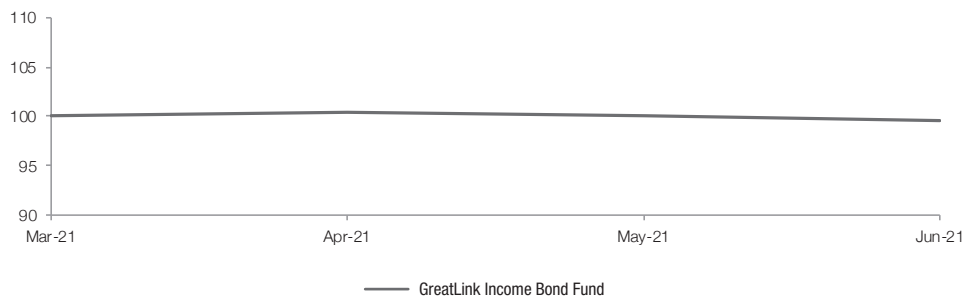
**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially into the SGD-Hedged share class of JPMorgan Funds – Income Fund (“Underlying Fund”), managed by JPMorgan Asset Management (Europe) S.à.r.l. The investment objective aims to provide income by investing primarily in debt securities. The country of domicile of the Underlying Fund is Luxembourg.

**PORTFOLIO WEIGHTINGS#**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



**PERFORMANCE ON BID-BID BASIS (%)**

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception (Cumulative)
GreatLink Income Bond Fund °	0.74%	-	-	-	-	-	1.03%
Benchmark	1.87%	-	-	-	-	-	1.86%

**Source:** Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

\* Performance figures longer than 1 year are annualised.

° The inception date for GreatLink Income Bond Fund is 22 March 2021. Track record of at least one year for the ILP Sub-Fund is not available.

# Information refers to JPMorgan Funds - Income Fund

## GREATLINK LIFESTYLE DYNAMIC PORTFOLIO report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Funds</b>		
Greatlink Global Equity Alpha Fund	13,845,955	26.79
Greatlink Global Perspective Fund	13,197,064	25.54
Greatlink Global Emerging Markets Equity Fund	12,902,473	24.97
Greatlink Asia Pacific Equity Fund	11,718,921	22.68
	<u>51,664,413</u>	<u>99.98</u>

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2020</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Greatlink Global Equity Alpha Fund	13,845,955	26.79	Greatlink Global Equity Alpha Fund	9,763,651	26.92
Greatlink Global Perspective Fund	13,197,064	25.54	Greatlink Global Perspective Fund	9,358,327	25.81
Greatlink Global Emerging Markets Equity Fund	12,902,473	24.97	Greatlink Global Emerging Markets Equity Fund	8,663,239	23.89
Greatlink Asia Pacific Equity Fund	11,718,921	22.68	Greatlink Asia Pacific Equity Fund	8,478,951	23.38



**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lifestyle Dynamic Portfolio	1.55%	1.55%	32.94%	41.42%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	21	0.00
ii) Net loss on derivative realised	(2,862)	
iii) Net loss on outstanding derivatives	(6)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	2,352,138
Redemptions	1,698,336

**Related-Party Transactions**

Please refer to respective ILP sub-funds.

**Any material information that will adversely impact the valuation of the fund**

Please refer to respective ILP sub-funds.

# GREATLINK LIFESTYLE PROGRESSIVE PORTFOLIO report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Funds</b>		
Greatlink Global Equity Alpha Fund	30,986,315	22.21
Greatlink Global Perspective Fund	29,072,965	20.84
Greatlink Global Bond Fund	27,422,455	19.65
Greatlink Asia Pacific Equity Fund	26,066,389	18.68
Greatlink Global Emerging Markets Equity Fund	25,986,777	18.62
	139,534,901	100.00

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2020</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Greatlink Global Equity Alpha Fund	30,986,315	22.21	Greatlink Global Equity Alpha Fund	22,427,428	21.68
Greatlink Global Perspective Fund	29,072,966	20.84	Greatlink Global Perspective Fund	21,544,358	20.83
Greatlink Global Bond Fund	27,422,455	19.65	Greatlink Global Bond Fund	20,011,522	19.35
Greatlink Global Emerging Markets Equity Fund	26,066,389	18.68	Greatlink Global Emerging Markets Equity Fund	19,876,759	19.22
Greatlink Asia Pacific Equity Fund	25,986,777	18.62	Greatlink Asia Pacific Equity Fund	19,568,737	18.92

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lifestyle Progressive Portfolio	1.47%	1.50%	40.97%	39.74%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	766,302	0.55
- Futures	85,007	0.06
- Foreign Exchange Spot Contracts	228	0.00
ii) Net loss on derivative realised	(157,492)	
iii) Net gain on outstanding derivatives	117,543	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	3,148,039
Redemptions	4,089,766

**Related-Party Transactions**

Please refer to respective ILP sub-funds.

**Any material information that will adversely impact the valuation of the fund**

Please refer to respective ILP sub-funds.

# GREATLINK LIFESTYLE BALANCED PORTFOLIO report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<b>Funds</b>		
Greatlink Global Bond Fund	196,296,897	31.54
Greatlink Global Equity Alpha Fund	102,646,899	16.50
Greatlink Global Perspective Fund	99,986,351	16.07
Greatlink Global Emerging Markets Equity Fund	98,742,699	15.87
Greatlink Asia Pacific Equity Fund	95,679,398	15.38
Greatlink Short Duration Bond Fund	28,865,006	4.64
	<u>622,217,250</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Greatlink Global Bond Fund	196,296,897	31.54	Greatlink Global Bond Fund	165,171,291	34.49
Greatlink Global Equity Alpha Fund	102,646,899	16.50	Greatlink Global Perspective Fund	77,013,154	16.08
Greatlink Global Perspective Fund	99,986,351	16.07	Greatlink Global Equity Alpha Fund	76,360,860	15.94
Greatlink Global Emerging Markets Equity Fund	98,742,699	15.87	Greatlink Asia Pacific Equity Fund	68,976,083	14.40
Greatlink Asia Pacific Equity Fund	95,679,398	15.38	Greatlink Global Emerging Markets Equity Fund	68,755,498	14.36
Greatlink Short Duration Bond Fund	28,865,006	4.64	Greatlink Short Duration Bond Fund	22,653,593	4.73

The GreatLink Lifestyle Balanced Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2020	Market Value S\$	% of Net Assets
Nykredit 1.000 Maturity 20501001	15,426,351	3.69	G2SF 2.5 8/20 2.500 Maturity	15,828,699	4.28
FNCL 3 7/20 3.000 Maturity	9,670,977	2.31	Nykredit 1.000 Maturity 20501001	13,429,881	3.63
Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77	FNCL 3 8/13 3.000 Maturity	10,121,599	2.74
Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60	TSY INFL IX N/B 0.750 Maturity 20280715	7,763,951	2.10
BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	7,191,142	1.95
Spanish Government 5.150 Maturity 20281031	6,119,054	1.46	Japan Government 30-Yr 0.700 Maturity 20481220	6,547,859	1.77
Spanish Government 1.450 Maturity 20271031	6,105,431	1.46	Spanish Government 5.150 Maturity 20281031	6,150,402	1.66
European Union 0.000 Maturity 20260706	5,851,620	1.40	FR ZT1952 4.000 Maturity 20490501	4,644,390	1.26
G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33	FNCL 2.5 9/20 2.500 Maturity	4,637,216	1.25
BTPS 0.250 Maturity 20280315	5,368,054	1.28	Spanish Government 1.450 Maturity 20271031	4,625,887	1.25

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lifestyle Balanced Portfolio	1.36%	1.33%	46.22%	38.20%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	5,485,382	0.88
- Futures	608,500	0.10
- Foreign Exchange Spot Contracts	1,452	0.00
ii) Net loss on derivative realised	(1,103,303)	
iii) Net gain on outstanding derivatives	841,454	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	21,846,830
Redemptions	24,002,248

**Related-Party Transactions**

Please refer to respective ILP sub-funds.

**Any material information that will adversely impact the valuation of the fund**

Please refer to respective ILP sub-funds.

# GREATLINK LIFESTYLE STEADY PORTFOLIO report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<b>Funds</b>		
Greatlink Global Bond Fund	23,968,093	46.79
Greatlink Asia Pacific Equity Fund	10,838,509	21.16
Greatlink Global Equity Alpha Fund	5,821,856	11.37
Greatlink Global Perspective Fund	5,667,875	11.06
Greatlink Short Duration Bond Fund	4,930,304	9.62
	<u>51,226,637</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Greatlink Global Bond Fund	23,968,093	46.79	Greatlink Global Bond Fund	19,058,868	49.46
Greatlink Asia Pacific Equity Fund	10,838,509	21.16	Greatlink Asia Pacific Equity Fund	7,522,110	19.52
Greatlink Global Equity Alpha Fund	5,821,856	11.37	Greatlink Global Perspective Fund	4,167,349	10.82
Greatlink Global Perspective Fund	5,667,875	11.06	Greatlink Global Equity Alpha Fund	4,107,679	10.66
Greatlink Short Duration Bond Fund	4,930,304	9.62	Greatlink Short Duration Bond Fund	3,675,769	9.54

The GreatLink Lifestyle Steady Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2020	Market Value S\$	% of Net Assets
Nykredit 1.000 Maturity 20501001	15,426,351	3.69	G2SF 2.5 8/20 2.500 Maturity	15,828,699	4.28
FNCL 3 7/20 3.000 Maturity	9,670,977	2.31	Nykredit 1.000 Maturity 20501001	13,429,881	3.63
Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77	FNCL 3 8/13 3.000 Maturity	10,121,599	2.74
Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60	TSY INFL IX N/B 0.750 Maturity 20280715	7,763,951	2.10
BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	7,191,142	1.95
Spanish Government 5.150 Maturity 20281031	6,119,054	1.46	Japan Government 30-Yr 0.700 Maturity 20481220	6,547,859	1.77
Spanish Government 1.450 Maturity 20271031	6,105,431	1.46	Spanish Government 5.150 Maturity 20281031	6,150,402	1.66
European Union 0.000 Maturity 20260706	5,851,620	1.40	FR ZT1952 4.000 Maturity 20490501	4,644,390	1.26
G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33	FNCL 2.5 9/20 2.500 Maturity	4,637,216	1.25
BTPS 0.250 Maturity 20280315	5,368,054	1.28	Spanish Government 1.450 Maturity 20271031	4,625,887	1.25

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lifestyle Steady Portfolio	1.17%	1.14%	51.30%	33.92%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	669,772	1.31
- Futures	74,299	0.15
- Foreign Exchange Spot Contracts	167	0.00
ii) Net loss on derivative realised	(133,312)	
iii) Net gain on outstanding derivatives	102,745	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	6,327,624
Redemptions	3,971,792

**Related-Party Transactions**

Please refer to respective ILP sub-funds.

**Any material information that will adversely impact the valuation of the fund**

Please refer to respective ILP sub-funds.

# GREATLINK LIFESTYLE SECURE PORTFOLIO report as at 30 June 2021

Investments in Collective Investment Schemes Funds	Market Value S\$	% of Net Assets
Greatlink Global Bond Fund	67,977,619	58.87
Greatlink Short Duration Bond Fund	23,113,591	20.02
Greatlink Asia Pacific Equity Fund	11,530,066	9.98
Greatlink Global Equity Alpha Fund	6,622,270	5.74
Greatlink Global Perspective Fund	6,226,360	5.39
	<u>115,469,906</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Greatlink Global Bond Fund	67,977,619	58.87	Greatlink Global Bond Fund	62,679,542	59.79
Greatlink Short Duration Bond Fund	23,113,591	20.02	Greatlink Short Duration Bond Fund	20,230,751	19.30
Greatlink Asia Pacific Equity Fund	11,530,066	9.98	Greatlink Asia Pacific Equity Fund	10,406,775	9.92
Greatlink Global Equity Alpha Fund	6,622,270	5.74	Greatlink Global Equity Alpha Fund	5,808,050	5.54
Greatlink Global Perspective Fund	6,226,360	5.39	Greatlink Global Perspective Fund	5,711,468	5.45

The GreatLink Lifestyle Secure Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2020	Market Value S\$	% of Net Assets
Nykredit 1.000 Maturity 20501001	15,426,351	3.69	G2SF 2.5 8/20 2.500 Maturity	15,828,699	4.28
FNCL 3 7/20 3.000 Maturity	9,670,977	2.31	Nykredit 1.000 Maturity 20501001	13,429,881	3.63
Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77	FNCL 3 8/13 3.000 Maturity	10,121,599	2.74
Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60	TSY INFL IX I/VB 0.750 Maturity 20280715	7,763,951	2.10
BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	7,191,142	1.95
Spanish Government 5.150 Maturity 20281031	6,119,054	1.46	Japan Government 30-Yr 0.700 Maturity 20481220	6,547,859	1.77
Spanish Government 1.450 Maturity 20271031	6,105,431	1.46	Spanish Government 5.150 Maturity 20281031	6,150,402	1.66
European Union 0.000 Maturity 20260706	5,851,620	1.40	FR ZT1952 4.000 Maturity 20490501	4,644,390	1.26
G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33	FNCL 2.5 9/20 2.500 Maturity	4,637,216	1.25
BTPS 0.250 Maturity 20280315	5,368,054	1.28	Spanish Government 1.450 Maturity 20271031	4,625,887	1.25



**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lifestyle Secure Portfolio	0.89%	0.96%	58.34%	34.47%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	1,899,588	1.65
- Futures	210,724	0.18
- Foreign Exchange Spot Contracts	458	0.00
ii) Net loss on derivative realised	(376,007)	
iii) Net gain on outstanding derivatives	291,407	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	12,949,995
Redemptions	18,159,391

**Related-Party Transactions**

Please refer to respective ILP sub-funds.

**Any material information that will adversely impact the valuation of the fund**

Please refer to respective ILP sub-funds.

# GREATLINK CASH FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Anhui Invest 4.875 Maturity 20211018	2,239,599	5.80	Public Utilities 3.520 Maturity 20201026	2,525,885	5.60
Doosan Power Sys 3.750 Maturity 20481025	2,236,183	5.79	DBS Group Holdings 2.780 Maturity 20210111	2,519,995	5.59
Link 2019 Cb 1.600 Maturity 20240403	1,580,409	4.09	Housing & Development Board 2.100 Maturity 20201103	1,760,225	3.90
Emirates Nbd 4.750 Maturity 20220218	1,551,298	4.02	Danga Capital Bh 3.725 Maturity 20200811	1,754,639	3.89
BOC Aviation 3.000 Maturity 20220523	1,501,162	3.89	UOL Treasury 2.500 Maturity 20200929	1,754,477	3.89
ABQ Finance 3.500 Maturity 20220222	1,369,363	3.55	QIB Sukuk Ltd 2.754 Maturity 20201027	1,682,484	3.73
QIB SR Sukuk Lt 1.667 Maturity 20220930	1,361,551	3.53	DIB Sukuk Ltd 3.600 Maturity 20210330	1,626,961	3.61
Keppel Land Ltd 3.800 Maturity 20220608	1,282,136	3.32	Azure Orbit Iv 3.500 Maturity 20210125	1,547,546	3.43
Ascendas Real Es 4.000 Maturity 20220203	1,274,542	3.30	Mapletree Treasury 2.888 Maturity 20210621	1,507,924	3.34
Keppel Corporation Ltd 3.145 Maturity 20220214	1,267,630	3.28	Land Transport 2.730 Maturity 20200918	1,506,814	3.34

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Cayman Islands	8,016,835	20.77	Communications	487,296	1.26
China	2,239,599	5.80	Consumer Cyclical	3,397,210	8.80
Hong Kong	1,776,417	4.60	Financial	13,370,986	34.64
Ireland	1,283,965	3.33	Industrial	5,932,256	15.37
Luxembourg	2,236,183	5.79	Accrued interest receivable on Fixed Income Securities	205,046	0.53
Singapore	5,579,098	14.45	Others **	15,205,658	39.40
United Arab Emirates	1,551,298	4.02	<b>Total</b>	<b>38,598,452</b>	<b>100.00</b>
Virgin Islands (British)	757,979	1.96			
Accrued interest receivable on Fixed Income Securities	205,046	0.53			
Others **	14,952,032	38.75			
<b>Total</b>	<b>38,598,452</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2021 (by S&P or equivalent)	Market Value S\$	% of Net Assets
Fixed Income Securities (Including accrued interest on Fixed Income Securities)	23,646,421	61.26	AA	2,236,183	5.79
Embedded Derivatives	1,580,409	4.09	A+	270,683	0.70
Derivatives	15,929	0.04	A	6,470,950	16.76
Cash and cash equivalents	13,706,601	35.51	A-	9,246,999	23.96
Other net assets/ (liabilities)	(350,908)	(0.90)	Not Rated	5,216,560	13.52
<b>Total</b>	<b>38,598,452</b>	<b>100.00</b>	Accrued interest receivable on Fixed Income Securities	205,046	0.53
				23,646,421	61.26

# GREATLINK CASH FUND report as at 30 June 2021

<b>Investments By Maturity as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Up to 30 Days	1,008,909	2.61
More than 30 Days to 3 Months	2,398,255	6.21
More than 3 Months to 6 Months	3,666,419	9.50
More than 6 Months to 1 Year	10,455,040	27.09
More than 1 Year	5,912,752	15.32
Accrued interest receivable on Fixed Income Securities	205,046	0.53
	23,646,421	61.26

## Expense/Turnover Ratios

	<b>Expense Ratio</b>		<b>Turnover Ratio</b>	
	<b>30 June 2021</b>	<b>30 June 2020</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
GreatLink Cash Fund	0.32%	0.32%	70.83%	89.61%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

<b>Exposure to Derivatives</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	15,929	0.04
ii) Net gain on derivative realised	176,699	
iii) Net loss on outstanding derivatives	(371,336)	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	<b>S\$</b>
Subscriptions	11,060,375
Redemptions	10,554,620

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund

Nil.

# GREATLINK ASEAN GROWTH FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
DBS Group Holdings Ltd	23,284,740	8.88	DBS Group Holdings Ltd	16,096,558	7.24
United Overseas Bank Ltd	14,737,049	5.62	United Overseas Bank Ltd	11,546,495	5.20
Bank Central Asia Tbk PT	8,920,415	3.40	Bank Central Asia Tbk PT	10,852,994	4.88
Bank Rakyat Indonesia Persero Tbk PT	8,066,873	3.08	Bank Rakyat Indonesia Persero Tbk PT	7,599,548	3.42
Nanofilm Technologies International Ltd	6,799,365	2.59	CP All PCL-NVDR	6,682,612	3.01
Telkom Indonesia Persero Tbk PT	6,782,098	2.59	Airports Of Thailand PCL	5,573,998	2.51
CP All PCL-NVDR	6,754,133	2.58	Singapore Telecommunications Ltd	5,422,086	2.44
Sembcorp Industries Ltd	6,519,724	2.49	Wilmar International Ltd	4,804,114	2.16
PTT PCL-NVDR	5,880,624	2.24	Ascendas Real Estate Investment Trust	4,702,441	2.12
Keppel Corporation Ltd	5,556,426	2.12	Malayan Banking Bhd	4,612,965	2.08

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets
Indonesia	51,315,602	19.57
Malaysia	23,331,205	8.90
Philippines	24,654,832	9.40
Singapore	92,076,915	35.11
Thailand	62,181,055	23.71
Others **	8,716,446	3.31
<b>Total</b>	<b>262,276,055</b>	<b>100.00</b>

\*\* Includes any other countries and net current assets.

Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Basic Materials	6,161,879	2.35
Communications	21,315,727	8.13
Consumer Cyclical	21,682,498	8.27
Consumer Non-Cyclical	32,766,209	12.49
Energy	18,022,017	6.87
Financial	102,414,490	39.05
Industrial	44,320,087	16.90
Technology	3,702,864	1.41
Others **	11,890,283	4.53
<b>Total</b>	<b>262,276,055</b>	<b>100.00</b>

\*\* Includes any other industries and net current assets

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets
Equities	255,209,932	97.31
Embedded Derivatives	256,472	0.10
Derivatives	(2,864)	0.00
Cash and cash equivalents	5,159,208	1.97
Other net assets/ (liabilities)	1,653,307	0.62
<b>Total</b>	<b>262,276,055</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2021	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink ASEAN Growth Fund	1.55%	1.55%	72.51%	42.21%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	(2,864)	0.00
ii) Net loss on derivative realised	(88,788)	
iii) Net gain on outstanding derivatives	251,039	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	6,057,254
Redemptions	8,755,246

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

# GREATLINK ASIA PACIFIC EQUITY FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
Aberdeen Standard Pacific Equity Fund - Singapore	782,185,938	99.97
Other net assets/(liabilities)	239,224	0.03
	<u>782,425,162</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	155,771,883	9.04
Samsung Electronics Co. Ltd (Pref)	150,028,482	8.71
Tencent Holdings Ltd	138,205,173	8.02
AIA Group Ltd	74,408,123	4.32
CSL Ltd	53,098,615	3.08
Alibaba Group Holding	52,372,832	3.04
Aberdeen Standard China Opportunities Fund	49,371,110	2.86
HDFC Ltd	48,556,452	2.82
New India Investment Trust Public Listed Company	44,207,744	2.57
BHP Group	42,602,192	2.47

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Tencent Holdings Ltd	114,478,250	9.65
Samsung Electronics Co. Ltd (Pref)	91,665,697	7.73
Taiwan Semiconductor Manufacturing Co. Ltd	85,253,702	7.18
Aberdeen Standard China Opportunities Fund	51,673,090	4.35
Ping An Insurance Group Co. of China Ltd	46,666,085	3.93
CSL Ltd	40,130,024	3.38
China Resources Land Ltd	37,186,438	3.13
AIA Group Ltd	36,545,955	3.08
Aberdeen Standard Singapore Equity Fund	31,255,462	2.63
HDFC Ltd	27,947,820	2.36

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Australia	164,872,743	9.57
China	522,297,079	30.31
Hong Kong	158,678,497	9.21
India	165,178,260	9.57
Indonesia	40,502,059	2.35
Macau	18,895,945	1.10
Netherlands	40,688,720	2.36
New Zealand	29,258,780	1.70
Philippines	21,138,356	1.23
Singapore	78,411,950	4.55
Korea, Republic Of	214,925,962	12.47
Taiwan, Province Of China	155,771,883	9.04
Thailand	17,240,580	1.00
United Kingdom	63,990,511	3.71
Others**	31,499,381	1.83
<b>Total</b>	<u>1,723,350,706</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Communication Services	145,766,293	8.46
Consumer Discretionary	152,330,919	8.84
Consumer Staples	80,710,725	4.68
Financials	322,718,961	18.73
Healthcare	154,248,668	8.95
Industrials	56,549,843	3.28
Information Technology	447,716,191	25.98
Materials	135,661,425	7.87
Real Estate	78,467,859	4.56
Unit Trusts	122,910,884	7.13
Others**	26,268,938	1.52
<b>Total</b>	<u>1,723,350,706</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	1,707,241,527	99.07
Cash and cash equivalents	16,109,179	0.93
<b>Total</b>	<u>1,723,350,706</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

# GREATLINK ASIA PACIFIC EQUITY FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Asia Pacific Equity Fund*	1.57%	1.56%	20.26%	18.64%
Underlying Fund <sup>^</sup>	1.64%	1.63%	20.26%	18.64%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense and turnover ratios of the underlying fund were computed for the period ended 31 March 2021. The ratios for the period ended 30 June 2021 are not available. The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

Nil.

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	SS
Subscriptions	10,310,916
Redemptions	29,685,628

## Related-Party Transactions<sup>^</sup>

Not applicable.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Aberdeen Standard Investments (Asia) Limited

The information is published based on Aberdeen Standard Select Portfolio Semi Annual Report and Financial Statements 1 October 2020 to 31 March 2021.

# GREATLINK GLOBAL SUPREME FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
US Treasury FRN 0.099 Maturity 20230131	13,267,321	2.88	Japan Government 20-Yr 1.500 Maturity 20340320	8,202,823	2.03
US Treasury FRN 0.084 Maturity 20230430	10,890,346	2.36	Microsoft Corporation	7,237,066	1.79
Japan Govt 20-Yr 1.500 Maturity 20340320	6,994,264	1.52	US Treasury FRN 0.264 Maturity 20220430	6,917,778	1.72
MICROSOFT CORPORATION	6,784,362	1.47	FNCL 2.5 9/20 2.500 Maturity	6,361,681	1.58
Poland Government Bond 4.000 Maturity 20231025	6,292,264	1.36	Amazon.Com Inc.	6,181,001	1.53
Tesoreria Pesos 4.000 Maturity 20230301	6,260,301	1.36	Nykredit 1.000 Maturity 20501001	5,677,332	1.41
Apple Inc.	6,176,057	1.34	Slovenia 5.250 Maturity 20240218	5,010,961	1.24
France O.A.T. 0.000 Maturity 20260225	6,019,668	1.31	Apple Inc.	4,645,370	1.15
Nykredit 1.000 Maturity 20501001	5,739,847	1.24	Mexican Bonos 8.500 Maturity 20290531	4,062,487	1.01
Amazon.Com Inc.	4,984,955	1.08	UK TSY GILT 1.500 Maturity 20210122	3,459,402	0.86

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Australia	7,055,397	1.53	Asset Backed Securities	4,988,607	1.08
Belgium	7,028,158	1.52	Basic Materials	12,530,326	2.72
Canada	7,611,291	1.65	Communications	32,340,554	7.01
Chile	6,260,301	1.36	Consumer Cyclical	27,616,655	5.99
Denmark	18,729,656	4.06	Consumer Non-Cyclical	56,921,720	12.35
Finland	5,110,172	1.11	Energy	6,029,306	1.31
France	20,308,890	4.40	Financial	68,476,214	14.85
Germany	12,579,993	2.73	Government	133,304,967	28.91
Italy	11,483,869	2.49	Industrial	25,242,479	5.47
Japan	30,503,008	6.62	Mortgage Securities	16,180,577	3.51
Mexico	8,890,099	1.93	Technology	46,778,728	10.15
Netherlands	9,185,703	1.99	Utilities	6,334,625	1.37
Poland	6,690,684	1.45	Accrued interest receivable on Fixed Income Securities	1,034,476	0.22
Slovenia	5,911,434	1.28	Others**	23,306,459	5.06
Spain	13,923,506	3.02	<b>Total</b>	<b>461,085,693</b>	<b>100.00</b>
Sweden	5,466,558	1.19			
Switzerland	11,356,014	2.46			
United Kingdom	42,133,839	9.14			
United States	178,008,086	38.61			
Accrued interest receivable on Fixed Income Securities	1,034,476	0.22			
Others**	51,814,559	11.24			
<b>Total</b>	<b>461,085,693</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets
Equities	235,306,803	51.03
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	202,991,423	44.03
Embedded Derivatives	10,592	0.00
Derivatives	66,027	0.01
Cash and cash equivalents	26,115,427	5.66
Other net assets/ (liabilities)	(3,404,579)	(0.73)
<b>Total</b>	<b>461,085,693</b>	<b>100.00</b>



# GREATLINK GLOBAL SUPREME FUND report as at 30 June 2021

Credit Rating of Debt Securities as at 30 June 2021 (by S&P or equivalent)	Market Value S\$	% of Net Assets
AAA	69,843,511	15.15
AAAu	839,584	0.18
AA+	3,397,595	0.74
AA	6,917,233	1.50
AAu	6,997,523	1.52
AA-	10,721,628	2.33
AA-u	11,551,696	2.51
A+	23,045,760	5.00
A+u	844,123	0.18
A	16,199,961	3.51
Au	2,443,452	0.53
A-	6,820,889	1.48
BBB+	22,039,983	4.78
BBB	4,589,140	1.00
BBBu	4,505,073	0.98
BBB-	7,213,559	1.56
BB+	282,104	0.06
BB-	2,059,920	0.45
Not Rated	1,644,213	0.35
Accrued interest receivable on Fixed Income Securities	1,034,476	0.22
<b>Total</b>	<b>202,991,423</b>	<b>44.03</b>

Note: Some S&P ratings are unsolicited – indicated by the "u"

\*- indicates negative outlook

## Expense/Turnover Ratios

GreatLink Global Supreme Fund	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
	1.38%	1.38%	123.85%	116.12%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

## Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(106,355)	(0.02)
- Futures	173,932	0.03
- Foreign Exchange Spot Contracts	(1,550)	0.00
ii) Net loss on derivative realised	(1,310,114)	
iii) Net gain on outstanding derivatives	223,887	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	9,729,279
Redemptions	13,252,817

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund

Nil.

# GREATLINK ASIA HIGH DIVIDEND EQUITY FUND report as at 30 June 2021

Investments in Collective Investment Schemes Unit Trust	Market Value S\$	% of Net Assets
LionGlobal Asia High Dividend Fund CL G – Singapore	61,779,921	100.79
Other net assets/(liabilities)	(482,488)	(0.79)
	<u>61,297,433</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	6,401,262	7.73
Samsung Electronics Co. Ltd	5,320,152	6.42
Alibaba Group Holding Ltd	4,736,702	5.72
Tencent Holdings Ltd	4,144,495	5.00
BHP Billiton Ltd	2,385,012	2.88
AIA Group Ltd	1,994,374	2.41
National Australia Bank Ltd	1,704,403	2.06
ICICI Bank Ltd	1,472,420	1.78
Sun Hung Kai Properties Ltd	1,471,959	1.78
Meituan	1,403,098	1.69

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Not available <sup>+</sup>		

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Australia	9,736,095	11.75
China	29,123,677	35.15
Hong Kong	7,395,434	8.93
India	5,811,170	7.01
Indonesia	946,245	1.14
Singapore	1,865,490	2.25
Korea, Republic Of	10,495,245	12.67
Taiwan, Province Of China	10,385,121	12.53
Thailand	845,499	1.02
Others **	6,249,287	7.55
<b>Total</b>	<u>82,853,263</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Basic Materials	5,295,897	6.39
Communications	6,340,368	7.65
Consumer, Cyclical	12,976,996	15.66
Consumer, Non-Cyclical	6,003,181	7.25
Energy	2,461,208	2.97
Financial	19,369,670	23.38
Industrial	2,900,462	3.50
Real Estate	4,073,468	4.92
Technology	16,970,388	20.48
Others **	6,461,625	7.80
<b>Total</b>	<u>82,853,263</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	76,603,976	92.46
Derivatives	(92)	0.00
Cash and other net assets	6,249,379	7.54
<b>Total</b>	<u>82,853,263</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020*	30 June 2021	30 June 2020*
GreatLink Asia High Dividend Equity Fund*	1.73%	Not available	59.00%	Not available
Underlying Fund <sup>^</sup>	1.68%	Not available	59.00%	Not available

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives <sup>^</sup> (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	(92)	0.00
ii) Net gain on derivative realised	68,202	
iii) Net loss on outstanding derivatives	(92)	

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	27,072,016
Redemptions	21,301,799

**Related-Party Transactions**

Transaction fees charged by the Trustee was S\$ 14,288.

Custodian fees charged by a related company of the Trustee was S\$ 26,976.

Registration fee charged by a related company of the Trustee was S\$ 7803.

Valuation and administration fees charged by the Trustee was S\$ 9,018.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 1,169.

Brokerage on purchases and sales of investments charged by a related company of the Manager S\$ 10,619.

Cash transfer fees charged by a related company of the Trustee was S\$ 235.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd

\* Information for LionGlobal Asia High Dividend Fund CL G as of 30 June 2020 is not available. Lion Global Investors Ltd. Is not required under MAS 307 to report this information as the fund inception in 12 November 2020.

# GREATLINK GLOBAL EQUITY FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value \$	% of Net Assets
Unit Trust		
Goldman Sachs Global CORE Equity Portfolio Class IO Shares	85,497,209	100.04
Other net assets/(liabilities)	(37,622)	(0.04)
	<u>85,459,587</u>	<u>100.00</u>

## Top Ten Holdings as at 30 June 2021

	Market Value \$	% of Net Assets
Apple Inc.	172,234,459	4.46
Microsoft Corporation	142,678,154	3.70
Alphabet Inc.	131,276,029	3.40
Facebook Inc.	97,563,253	2.53
Amazon.com Inc.	66,051,072	1.71
Johnson & Johnson	59,030,461	1.53
PayPal Holdings Inc.	53,006,804	1.37
Walmart Inc.	46,122,001	1.19
HCA Healthcare Inc.	45,589,271	1.18
adidas AG	44,287,454	1.15

## Top Ten Holdings as at 30 June 2020

	Market Value \$	% of Net Assets
Apple Inc.	193,232,006	5.27
Amazon.com Inc.	152,728,275	4.17
Microsoft Corporation	101,705,140	2.77
Alphabet Inc.	82,122,259	2.24
PayPal Holdings Inc.	59,773,609	1.63
Roche Holding AG	53,851,534	1.47
Schneider Electric SE	46,148,102	1.26
S&P Global Inc.	45,607,281	1.24
Sherwin-Williams Co.	45,464,082	1.24
NVIDIA Corporation	44,654,241	1.22

## Allocation By Country as at 30 June 2021

	Market Value \$	% of Net Assets
Australia	49,708,678	1.29
Denmark	41,712,974	1.08
France	117,701,113	3.05
Germany	224,836,659	5.83
Italy	65,738,740	1.70
Japan	337,452,861	8.74
Netherlands	48,717,991	1.26
Sweden	93,073,371	2.41
Switzerland	70,709,563	1.83
United Kingdom	63,332,270	1.64
United States	2,617,737,019	67.82
Others **	129,059,584	3.35
<b>Total</b>	<u>3,859,780,823</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

## Allocation By Asset Class as at 30 June 2021

	Market Value \$	% of Net Assets
Equities	3,766,170,673	97.57
Derivatives	43,468,113	1.13
Other net assets/(liabilities)	50,142,037	1.30
<b>Total</b>	<u>3,859,780,823</u>	<u>100.00</u>

## Credit Rating of Debt Securities as at 30 June 2021

	Market Value \$	% of Net Assets
Not applicable.		

## Allocation By Industry as at 30 June 2021^

	Market Value \$	% of Net Assets
Air Freight & Logistics	109,718,701	2.84
Automobiles	157,641,447	4.08
Banks	103,705,301	2.69
Biotechnology	63,526,082	1.65
Capital Markets	59,655,307	1.55
Chemicals	62,030,514	1.61
Consumer Finance	105,229,885	2.73
Diversified Financial Services	80,925,304	2.10
Electrical Equipment	48,347,557	1.25
Entertainment	64,530,734	1.67
Equity Real Estate Investment Trusts (REITs)	155,218,225	4.02
Food & Staples Retailing	93,255,800	2.42
Health Care Equipment & Supplies	65,611,435	1.70
Health Care Providers & Services	130,910,961	3.39
Insurance	91,803,024	2.38
Interactive Media & Services	252,178,357	6.53
Internet & Direct Marketing Retail	78,950,988	2.05
IT Services	229,529,461	5.95
Life Sciences Tools & Services	145,678,860	3.77
Machinery	111,691,325	2.89
Marine	105,012,511	2.72
Metals & Mining	140,514,512	3.64
Oil, Gas & Consumable Fuels	57,023,700	1.48
Personal Products	40,371,820	1.05
Pharmaceuticals	115,544,261	2.99
Semiconductors & Semiconductor Equipment	113,964,488	2.95
Software	219,512,843	5.69
Specialty Retail	113,537,033	2.94
Technology Hardware, Storage & Peripherals	200,703,380	5.20
Textiles, Apparel & Luxury Goods	61,737,037	1.60
Trading Companies & Distributors	77,344,189	2.00
Others **	404,375,781	10.47
<b>Total</b>	<u>3,859,780,823</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Equity Fund	1.71%	1.67%	154.67%	158.27%
Underlying Fund <sup>^</sup>	0.06%	0.06%	154.67%	158.27%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

<sup>\*</sup> The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Futures	43,468,113	1.13
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	-	

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	1,861,270
Redemptions	2,583,126

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

<sup>^</sup> Source: Goldman Sachs Asset Management LP.

<sup>\*</sup> Expense ratio and turnover ratio as of 30 June 2020 was prior to the fund transition from direct fund to feeder fund structure.

# GREATLINK GLOBAL OPTIMUM FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
AB FCP I - Global Equity Blend Portfolio	13,572,458	41.86	AB FCP I - Global Equity Blend Portfolio	11,925,771	38.97
Japan Government 20-Yr 2.100 Maturity 20301220	831,364	2.56	Japan Government 20-Yr 2.100 Maturity 20301220	712,403	2.33
US Treasury N/B 0.125 Maturity 20220731	524,392	1.62	France O.A.T. 4.500 Maturity 20410425	590,162	1.93
BTPS 1.350 Maturity 20300401	523,459	1.61	US Treasury N/B 1.875 Maturity 20211130	585,812	1.91
Spanish Government 1.450 Maturity 20271031	523,323	1.61	Japan Government 2-Yr 0.100 Maturity 20210601	545,951	1.78
US Treasury N/B 0.125 Maturity 20220831	497,441	1.53	Spanish Government 1.300 Maturity 20261031	516,169	1.69
US Treasury N/B 0.125 Maturity 20220430	484,045	1.49	BTPS 1.350 Maturity 20300401	507,645	1.66
US Treasury N/B 0.250 Maturity 20250831	474,423	1.46	BTPS 5.250 Maturity 20291101	457,284	1.49
BTPS 5.250 Maturity 20291101	473,102	1.46	Japan Government 30-Yr 1.700 Maturity 20431220	443,434	1.45
France O.A.T. 4.500 Maturity 20410425	470,031	1.45	Spanish Government 1.450 Maturity 20271031	428,323	1.40

Top 10 Holdings of Underlying Fund as at 30 June 2021*	Market Value US\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2020*	Market Value US\$	% of Net Assets
AB FCP I - Global Equity Blend Portfolio			AB FCP I - Global Equity Blend Portfolio		
Microsoft Corporation	3,282,934	2.55	Microsoft Corporation	2,470,750	2.52
Apple Inc.	2,738,892	2.13	Apple Inc.	2,043,119	2.08
Laboratory Corporation of America Holdings	1,866,670	1.45	NXP Semiconductors NV	1,587,075	1.62
NXP Semiconductors NV	1,766,125	1.37	Adyen NV	1,487,571	1.52
SVB Financial Group	1,679,908	1.30	UnitedHealth Group Inc.	1,418,765	1.45
Oracle Corporation	1,564,550	1.22	MSCI, Inc. - Class A	1,393,123	1.42
Waste Management Inc.	1,532,388	1.19	Chr Hansen Holding A/S	1,387,169	1.42
MSCI Inc. - Class A	1,492,072	1.16	Bio-Rad Laboratories, Inc. - Class A	1,349,706	1.38
Flex Ltd	1,469,682	1.14	Gerresheimer AG	1,333,792	1.36
Danaher Corporation	1,439,486	1.12	Koninklijke Philips NV	1,217,956	1.24

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Australia	617,309	1.90	AB FCP I - Global Equity Blend Portfolio	13,572,458	41.86
France	855,463	2.64	Consumer Non-Cyclical	477,846	1.47
Germany	1,165,488	3.59	Financial	1,998,118	6.16
Italy	1,497,396	4.62	Government	14,154,059	43.65
Japan	3,289,403	10.14	Accrued interest receivable on Fixed Income Securities	90,196	0.28
Luxembourg	13,761,451	42.44	Others**	2,131,966	6.58
Mexico	428,887	1.32	<b>Total</b>	<b>32,424,643</b>	<b>100.00</b>
Norway	343,161	1.06			
Spain	1,192,382	3.68			
United Kingdom	1,413,939	4.36			
United States	5,200,981	16.04			
Accrued interest receivable on Fixed Income Securities	90,196	0.28			
Others**	2,568,587	7.93			
<b>Total</b>	<b>32,424,643</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets

**GREATLINK GLOBAL OPTIMUM FUND** report as at 30 June 2021

<b>Allocation By Asset Class as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	18,202,231	56.14
Hedge Fund	13,572,458	41.86
Derivatives	(5,161)	(0.02)
Cash and cash equivalents	758,896	2.34
Other net assets/(liabilities)	(103,781)	(0.32)
<b>Total</b>	<u>32,424,643</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities as at 30 June 2021 (by S&amp;P or equivalent)</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
AAA	4,817,601	14.86
AAAu	903,505	2.79
AA+	752,554	2.32
AA	40,564	0.13
AAu	855,463	2.64
AA-	234,201	0.72
AA-u	799,426	2.47
A+	3,291,579	10.15
A+u	230,641	0.71
A	98,480	0.30
A-	365,698	1.13
BBB+	2,335,020	7.20
BBB	635,689	1.96
BBBu	849,521	2.62
BBB-	1,299,559	4.01
BB+	48,914	0.15
BB	152,266	0.47
Not Rated	401,354	1.23
Accrued interest receivable on Fixed Income Securities	90,196	0.28
	<u>18,202,231</u>	<u>56.14</u>

Note: Some S&P ratings are unsolicited - indicated by the "u"  
 \*- indicates negative outlook

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Optimum Fund *	1.43%	1.42%	47.31%	44.85%
Underlying Fund <sup>^</sup>	0.80%	0.80%	49.86%	49.74%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense and turnover ratios of the underlying fund - AB FCP 1 - Global Equity Blend Portfolio S1 Class, which accounts for 40% of investments in GreatLink Global Optimum Fund have been included to compute the final ratio.

<sup>^</sup> The expense and turnover ratios of the underlying fund were computed for the period ending 28 February 2021. The ratios for the period ending 30 June 2021 are not available. The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(5,161)	(0.02)
ii) Net loss on derivative realised	(15,493)	
iii) Net loss on outstanding derivatives	(9,529)	

**Investments in Collective Investment Schemes**

	Market Value S\$	% of Net Assets
AB FCP 1 - Global Equity Blend Portfolio S1 Class	13,572,458	41.86

**Borrowings**

Securities lending amount of USD 791,940.66, which was 0.6% of the total portfolio as of 30 June 2021.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	127,920
Redemptions	1,337,788

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

<sup>^</sup> Source: AllianceBernstein (Singapore) Ltd



**GREATLINK GLOBAL TECHNOLOGY FUND** report as at 30 June 2021

<b>Top Ten Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top Ten Holdings as at 30 June 2020</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Amazon.Com Inc.	35,075,031	9.10	Microsoft Corporation	19,254,552	8.74
Microsoft Corporation	32,990,694	8.56	Amazon.Com Inc.	17,042,012	7.73
Alphabet Inc.-A	28,030,447	7.27	Global Payments Inc.	12,343,723	5.60
Facebook Inc.-A	18,317,549	4.75	Facebook Inc-A	10,899,246	4.95
Marvell Technology Inc.	15,942,296	4.14	Visa Inc-Class A	10,299,328	4.67
Salesforce.Com Inc.	15,157,186	3.93	Salesforce.Com Inc.	9,115,619	4.14
Advanced Micro Devices Inc.	13,713,047	3.56	Marvell Technology Group Ltd	8,656,027	3.93
Global Payments Inc.	12,686,240	3.29	Advanced Micro Devices Inc.	7,950,802	3.61
Paypal Holdings Inc.	12,665,173	3.29	Tencent Holdings Ltd	7,918,290	3.59
Visa Inc.-Class A	9,731,696	2.52	Paypal Holdings Inc.	7,613,114	3.46

<b>Allocation By Country as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Allocation By Industry as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Hong Kong	13,893,666	3.60	Communications	140,760,370	36.51
Japan	8,476,268	2.20	Consumer Non-Cyclical	45,329,572	11.76
Korea, Republic Of	5,788,248	1.50	Financials	9,731,696	2.52
Netherlands	10,213,715	2.65	Industrials	13,588,004	3.53
Taiwan, Province Of China	5,076,771	1.32	Technology	174,171,294	45.18
United States	336,428,086	87.27	Others**	1,908,378	0.50
Others**	5,612,560	1.46	<b>Total</b>	<b>385,489,314</b>	<b>100.00</b>
<b>Total</b>	<b>385,489,314</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets

<b>Allocation By Asset Class as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	383,580,936	99.50
Derivatives	40	0.00
Cash and cash equivalents	3,166,363	0.82
Other net assets/(liabilities)	(1,258,025)	(0.32)
<b>Total</b>	<b>385,489,314</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Technology Fund	1.64%	1.64%	44.97%	49.88%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	40	0.00
ii) Net loss on derivative realised	(94,580)	
iii) Net gain on outstanding derivatives	241	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	37,053,617
Redemptions	14,470,891

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

GREATLINK GLOBAL BOND FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Nykredit 1.000 Maturity 20501001	15,426,351	3.69	G2SF 2.5 8/20 2.500 Maturity	15,928,699	4.28
FNCL 3 7/20 3.000 Maturity	9,670,977	2.31	Nykredit 1.000 Maturity 20501001	13,429,881	3.63
Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77	FNCL 3 8/13 3.000 Maturity	10,121,599	2.74
Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60	TSY INFL IX N/B 0.750 Maturity 20280715	7,763,951	2.10
BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	7,191,142	1.95
Spanish Government 5.150 Maturity 20281031	6,119,054	1.46	Japan Government 30-Yr 0.700 Maturity 20481220	6,547,859	1.77
Spanish Government 1.450 Maturity 20271031	6,105,431	1.46	Spanish Government 5.150 Maturity 20281031	6,150,402	1.66
European Union 0.000 Maturity 20260706	5,851,620	1.40	FR ZT1952 4.000 Maturity 20490501	4,644,390	1.26
G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33	FNCL 2.5 9/20 2.500 Maturity	4,637,216	1.25
BTPS 0.250 Maturity 20280315	5,368,054	1.28	Spanish Government 1.450 Maturity 20271031	4,625,887	1.25

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets
Belgium	12,939,558	3.10
Denmark	34,130,812	8.17
Finland	4,603,576	1.10
France	27,895,986	6.68
Germany	15,587,713	3.73
Ireland	34,949,811	8.36
Israel	7,854,758	1.88
Italy	14,690,833	3.52
Japan	17,956,261	4.30
Luxembourg	11,009,460	2.64
Netherlands	25,165,493	6.02
Slovenia	6,212,290	1.49
Spain	24,424,443	5.84
Switzerland	10,388,744	2.49
United Kingdom	65,028,614	15.56
United States	79,273,762	18.98
Accrued interest receivable on Fixed Income Securities	1,739,614	0.42
Others**	23,924,182	5.72
<b>Total</b>	<b>417,775,910</b>	<b>100.00</b>

\*\* Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	413,792,612	99.05
Derivatives	2,122,618	0.51
Cash and cash equivalents	29,830,717	7.14
Other net assets/(liabilities)	(27,970,037)	(6.70)
<b>Total</b>	<b>417,775,910</b>	<b>100.00</b>

Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Asset Backed Securities	47,925,618	11.47
Communications	6,533,270	1.56
Consumer Cyclical	8,080,766	1.93
Consumer Non-Cyclical	19,852,410	4.75
Financial	132,782,629	31.78
Government	125,214,417	29.97
Mortgage Securities	60,335,281	14.44
Accrued interest receivable on Fixed Income Securities	1,739,614	0.42
Others**	15,311,905	3.68
<b>Total</b>	<b>417,775,910</b>	<b>100.00</b>

\*\* Includes any other industries and net current assets

Credit Rating of Debt Securities as at 30 June 2021 (by S&P or equivalent)	Market Value S\$	% of Net Assets
AAA	144,673,334	34.63
AAAu	148,066	0.03
AA+	5,494,678	1.32
AA	23,252,573	5.57
AAu	7,234,125	1.73
AA-	13,964,102	3.34
AA-u	5,530,990	1.32
A+	29,518,932	7.07
A	8,238,643	1.97
Au	5,091,862	1.22
A-	20,428,931	4.89
BBB+	44,224,897	10.59
BBB	48,820,307	11.68
BBBu	12,053,985	2.89
BBB-	19,734,556	4.72
BB+	445,486	0.11
BB	9,633	0.00
BB-	6,369	0.00
CCC	110,525	0.03
Not Rated	23,071,004	5.52
Accrued interest receivable on Fixed Income Securities	1,739,614	0.42
<b>Total</b>	<b>413,792,612</b>	<b>99.05</b>

Note: Some S&P ratings are unsolicited - indicated by the "u"  
\*- indicates negative outlook

# GREATLINK GLOBAL BOND FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Bond Fund	0.89%	0.89%	74.11%	32.86%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

## Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	1,721,990	0.41
- Futures	401,397	0.10
- Foreign Exchange Spot Contracts	(769)	0.00
ii) Net loss on derivative realised	(2,302,498)	
iii) Net gain on outstanding derivatives	1,790,943	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	24,762,792
Redemptions	30,414,068

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund

Nil.

# GREATLINK INCOME BOND FUND report as at 30 June 2021

Investments in Collective Investment Schemes Unit/Trust	Market Value US\$	% of Net Assets
JPM Income Fund A (mth) - SGD (hedged)	16,547,149	98.42
Other net assets/(liabilities)	265,737	1.58
	<u>16,812,886</u>	<u>100.00</u>

Top Ten Holdings as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets	Top Ten Holdings as at 30 June 2020 <sup>^</sup>	Market Value US\$	% of Net Assets
GNMA (20/03/2051)	351,045,257	3.15	Not applicable <sup>+</sup>		
GNMA (20/11/2050)	206,497,210	1.85			
JPM Global High Yield Bond Fund	92,923,744	0.83			
Dish Network (15/11/2024)	41,299,442	0.37			
GNMA (16/01/2062)	41,299,442	0.37			
FNMA (25/07/2029)	41,299,442	0.37			
Charter Communications (01/05/2027)	41,299,442	0.37			
FHLM (25/03/2050)	41,299,442	0.37			
T-Mobile (01/03/2026)	41,299,442	0.37			
FHLM (15/05/2048)	41,299,442	0.37			

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets	Allocation By Industry as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Asia	144,548,047	1.40	Not applicable.		
Developed Europe	485,268,443	4.70			
Latin America	227,146,931	2.20			
North America	9,168,476,121	88.80			
Others**	299,420,954	2.90			
<b>Total</b>	<u>10,324,860,496</u>	<u>100.00</u>			

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets	Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
HY Corporate	2,963,234,963	28.70	AAA	2,942,585,242	28.50
Agency MBS	2,746,412,892	26.60	AA	268,446,373	2.60
CMBS	1,755,226,284	17.00	A	320,070,675	3.10
IG Corporate	733,065,095	7.10	BBB	1,889,449,471	18.30
Non-agency MBS	619,491,630	6.00	< BBB	4,160,918,780	40.30
EM Sovereigns	516,243,025	5.00		<u>9,581,470,541</u>	<u>92.80</u>
ABS	464,618,722	4.50			
EM Local Currency	320,070,675	3.10			
EM Corporates	154,872,907	1.50			
Treasuries	123,898,326	1.20			
Cash and cash equivalents	743,389,956	7.20			
<b>Total</b>	<u>11,140,524,476</u>	<u>107.90</u>			

# GREATLINK INCOME BOND FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020*	30 June 2021	30 June 2020*
Greatlink Income Bond Fund *	1.26%	-	32.90%	-
Underlying Fund # ^	1.20%	-	32.90%	-

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense ratios of the underlying funds JPM Income Fund A (mth) - SGD (hedged) was computed for period ended 31 December 2020, based on unaudited draft accounts. The ratios for period ended 30 June 2021 are not available in time for publication.

Exposure to Derivatives* (Underlying Fund) <sup>1</sup>	Market Value US\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	40,875,403	0.52
- Futures	4,647,400	0.06
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	45,522,803	

## Borrowings\*

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	19,192,307
Redemptions	2,353,893

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund\*

Nil.

<sup>^</sup> Source: JPMorgan Asset Management (Singapore) Ltd. There will be some slight/negligible differences due to decimal rounding issues.

<sup>\*</sup> Note: Greatlink Income Bond Fund was inception on March 2021, prior year data is not applicable.

<sup>1</sup> The information is based on the Fund's AUM 7,802,321,340 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Annual Report dated 31 December 2020. The information as at 30 June 2021 is not available in time for publication.

# GREATLINK FAR EAST EX JAPAN EQUITIES FUND report as at 30 June 2021

<b>Top Ten Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top Ten Holdings as at 30 June 2020</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	8,554,154	10.34	Tencent Holdings Ltd	6,389,916	10.21
Samsung Electronics Co Ltd	6,899,987	8.34	Alibaba Group Holding Ltd	5,179,905	8.28
Alibaba Group Holding Ltd	6,846,033	8.27	Taiwan Semiconductor Manufacturing Co. Ltd	4,898,621	7.83
Tencent Holdings Ltd	6,752,495	8.16	Samsung Electronics Co Ltd	4,386,512	7.01
AIA Group Ltd	2,572,308	3.11	China Construction Bank Corp	2,651,734	4.24
DBS Group Holdings Ltd	2,066,370	2.50	AIA Group Ltd	2,004,111	3.20
Meituan-B	1,885,586	2.28	Hong Kong Exchanges & Clearing Ltd	1,520,606	2.43
Hong Kong Exchanges & Clearing Ltd	1,810,409	2.19	DBS Group Holdings Ltd	1,431,040	2.29
Techtronic Industries Co Ltd	1,584,304	1.91	SK Hynix Inc.	1,355,813	2.17
KB Financial Group Inc.	1,563,734	1.89	New Oriental Education & Technology Group Inc.	1,245,762	1.99

<b>Allocation By Country as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Allocation By Industry as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Australia	1,005,411	1.21	Basic Materials	1,799,242	2.17
China	8,602,179	10.40	Communications	20,185,954	24.39
Hong Kong	34,357,305	41.52	Consumer Cyclical	868,641	1.05
Indonesia	1,002,871	1.21	Consumer Non-Cyclical	6,299,048	7.61
Korea, Republic Of	11,559,391	13.97	Energy	866,011	1.05
Singapore	2,605,362	3.15	Financial	17,890,720	21.62
Taiwan, Province Of China	12,747,232	15.40	Industrial	8,739,854	10.56
Thailand	838,277	1.01	Technology	18,724,414	22.63
United States	2,655,856	3.21	Others**	7,379,269	8.92
Others**	7,379,269	8.92	<b>Total</b>	<b>82,753,153</b>	<b>100.00</b>
<b>Total</b>	<b>82,753,153</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	75,373,884	91.08
Derivatives	(980)	0.00
Cash and cash equivalents	7,162,644	8.66
Other net assets/(liabilities)	217,605	0.26
<b>Total</b>	<b>82,753,153</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

# GREATLINK FAR EAST EX JAPAN EQUITIES FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Far East Ex-Japan Equities Fund	1.55%	1.55%	51.15%	50.32%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

## Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	(980)	0.00
ii) Net gain on derivative realised	428	
iii) Net loss on outstanding derivatives	(4,023)	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	2,530,601
Redemptions	2,913,643

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund

Nil.



# GREATLINK SINGAPORE EQUITIES FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
Aberdeen Standard Singapore Equity Fund - Singapore	236,044,059	100.10
Other net assets/(liabilities)	(241,054)	(0.10)
	<u>235,803,005</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
DBS Group Holdings	151,269,570	18.41
Oversea-Chinese Banking Corporation Ltd	123,122,680	14.99
United Overseas Bank Ltd	77,299,039	9.41
CapitalLand Ltd	59,830,917	7.28
Singapore Telecommunications Ltd	42,760,902	5.21
Venture Corporation Ltd	41,684,680	5.07
Singapore Technologies Engineering Ltd	33,150,580	4.04
CapitalLand Mall Trust	29,995,042	3.65
ComfortDelGro Corporation	24,620,847	3.00
Nanofilm Technologies International Ltd	19,441,000	2.37

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Oversea-Chinese Banking Corporation Ltd	82,283,144	14.39
DBS Group Holdings	76,976,271	13.46
CapitalLand Ltd	37,217,865	6.51
Keppel Corporation Ltd	37,096,654	6.49
United Overseas Bank Ltd	36,785,921	6.43
Singapore Telecommunications Ltd	32,649,058	5.71
Venture Corporation Ltd	29,469,969	5.15
Singapore Technologies Engineering Ltd	24,123,840	4.22
City Developments Ltd	21,612,848	3.78
IHH Healthcare Bhd	17,156,064	3.00

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Hong Kong	10,311,427	1.25
Malaysia	12,234,288	1.49
Singapore	793,866,426	96.64
Others**	5,055,192	0.62
<b>Total</b>	<u>821,467,333</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Basic Materials	19,441,000	2.37
Consumer Discretionary	42,889,306	5.22
Consumer Staples	10,719,632	1.30
Energy	8,295,476	1.01
Financials	369,212,567	44.95
Healthcare	20,758,108	2.53
Industrials	94,332,447	11.48
Real Estate	155,527,606	18.93
Technology	32,805,388	3.99
Telecommunications	49,817,595	6.06
Utilities	12,613,016	1.54
Others**	5,055,192	0.62
<b>Total</b>	<u>821,467,333</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	816,412,141	99.38
Cash and cash equivalents	5,055,192	0.62
<b>Total</b>	<u>821,467,333</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

# GREATLINK SINGAPORE EQUITIES FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Singapore Equities Fund*	1.65%	1.66%	15.56%	11.86%
Underlying Fund#^	1.63%	1.64%	15.56%	11.86%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were computed for the period ended 31 March 2021. The ratios for the period ended 30 June 2021 are not available. The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

Nil.

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	8,834,180
Redemptions	22,703,903

## Related-Party Transactions<sup>^</sup>

Not applicable.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Aberdeen Standard Investments (Asia) Limited

The information is published based on Aberdeen Standard Select Portfolio Semi Annual Report and Financial Statements 1 October 2020 to 31 March 2021.

# GREATLINK GLOBAL REAL ESTATE SECURITIES FUND report as at 30 June 2021

Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2020	Market Value S\$	% of Net Assets
Prologis Inc.	21,128,556	4.78	Prologis Inc.	20,311,598	5.98
Welltower Inc.	21,010,107	4.75	Invitation Homes Inc.	12,164,710	3.58
Essex Property Trust Inc.	13,026,537	2.94	Vonovia SE	9,580,232	2.82
Simon Property Group Inc.	12,166,361	2.75	Welltower Inc.	9,366,720	2.76
Camden Property Trust	9,985,690	2.26	Equity Lifestyle Properties Inc.	8,255,881	2.43
Equity Residential	8,851,403	2.00	Segro Plc	8,141,793	2.40
Segro Plc	8,701,771	1.97	Americold Realty Trust	7,306,336	2.15
Digital Realty Trust Inc.	8,501,305	1.92	Avalonbay Communities Inc.	7,057,410	2.08
UDR Inc.	7,775,048	1.76	Essex Property Trust Inc.	7,028,366	2.07
Sun Hung Kai Properties Ltd	7,640,167	1.73	Rexford Industrial Realty Inc.	6,859,629	2.02

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Australia	16,289,978	3.68	Financials	438,781,371	99.18
Belgium	10,530,478	2.38	Others**	3,622,829	0.82
Canada	12,142,653	2.74	<b>Total</b>	<b>442,404,200</b>	<b>100.00</b>
Germany	15,772,837	3.57			
Hong Kong	27,892,649	6.30			
Japan	52,645,381	11.90			
Singapore	13,003,634	2.94			
Spain	5,448,684	1.23			
Sweden	9,359,609	2.12			
United Kingdom	27,498,919	6.22			
United States	245,167,148	55.42			
Others**	6,652,230	1.50			
<b>Total</b>	<b>442,404,200</b>	<b>100.00</b>			

\*\* Includes any other industries and net current assets

\*\* Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets
Equities	441,803,313	99.86
Derivatives	817	0.00
Cash and cash equivalents	1,559,483	0.35
Other net assets/(liabilities)	(959,413)	(0.21)
<b>Total</b>	<b>442,404,200</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2021	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Real Estate Securities Fund	1.66%	1.67%	161.52%	179.97%

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	817	0.00
ii) Net loss on derivative realised	(27,671)	
iii) Net gain on outstanding derivatives	1,163	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	9,259,603
Redemptions	65,366,571

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

**GREATLINK CHINA GROWTH FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value</b>	<b>% of Net</b>
<b>Unit Trust</b>	<b>US\$</b>	<b>Assets</b>
Schroder ISF Greater China Fund SGD	368,310,042	100.05
Other net assets/(liabilities)	(169,953)	(0.05)
<b>Total</b>	<b>368,140,089</b>	<b>100.00</b>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	414,702,546	9.30
Alibaba Group Holding Ltd	344,247,704	7.72
Tencent Holdings Ltd	162,759,601	3.65
MediaTek Inc.	161,421,851	3.62
HSBC Holdings PLC	113,262,846	2.54
AIA Group Ltd	112,371,012	2.52
Sands China Ltd	97,655,761	2.19
Li Ning Co. Ltd	89,629,260	2.01
China Pacific Insurance Group Co. Ltd	83,386,426	1.87
Thunder Software Technology Co. Ltd	79,373,175	1.78

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Alibaba Group Holding Ltd	148,193,563	9.16
Tencent Holdings Ltd	126,459,851	7.82
Taiwan Semiconductor Manufacturing Co. Ltd	109,312,967	6.76
China Life Insurance Co. Ltd	36,938,675	2.28
Meituan Dianping	36,305,675	2.24
Hong Kong Exchanges & Clearing	32,452,728	2.01
Prada SpA	32,286,420	2.00
iQIYI Inc.	28,684,764	1.77
Sands China Ltd	28,553,819	1.76
Newcrest Mining Ltd	28,386,501	1.75

<b>Allocation By Country of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
China	2,895,783,151	64.94
Hong Kong	498,534,888	11.18
Italy	70,454,841	1.58
Taiwan, Province Of China	853,484,594	19.14
Others**	140,909,683	3.16
<b>Total</b>	<b>4,459,167,157</b>	<b>100.00</b>

<b>Allocation By Industry of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Communication Services	187,730,937	4.21
Consumer Discretionary	1,010,893,194	22.67
Consumer Staples	69,117,091	1.55
Financials	360,746,623	8.09
Health Care	307,236,617	6.89
Industrials	351,828,289	7.89
Information Technology	1,315,454,311	29.50
Materials	577,462,147	12.95
Real Estate	136,450,515	3.06
Others**	142,247,433	3.19
<b>Total</b>	<b>4,459,167,157</b>	<b>100.00</b>

\*\* Includes any other countries and net current assets.

\*\* Includes any other industries and net current assets

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2021</b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Equities	4,357,944,062	97.73
Other net assets/(liabilities)	101,223,095	2.27
<b>Total</b>	<b>4,459,167,157</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2021<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Not applicable.		

# GREATLINK CHINA GROWTH FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink China Growth Fund*	1.62%	1.62%	88.18%	87.70%
Underlying Fund#^	1.70%	1.70%	88.18%	87.70%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were based on audited accounts.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

Nil.

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

S\$

Subscriptions	35,816,599
Redemptions	6,664,140

## Related-Party Transactions<sup>^</sup>

Not applicable.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Schroder Investment Management Ltd.

# GREATLINK EUROPEAN EQUITY FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value \$S	% of Net Assets
<i>Unit Trust</i>		
Capital Group European Growth and Income Fund (LUX)	21,853,300	99.90
Other net assets/(liabilities)	22,261	0.10
	<u>21,875,561</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value Eur €	% of Net Assets
Rio Tinto PLC	8,856,989	3.92
Avast PLC	7,587,083	3.36
Prosus NV	7,212,414	3.19
Airbus SE	6,672,964	2.95
Imperial Brands PLC	6,659,839	2.95
Richter Gedeon NYRT	6,541,996	2.90
ING Groep NV	6,101,267	2.70
Novartis AG	4,995,110	2.21
DNB ASA	4,770,168	2.11
Royal Dutch Shell PLC	4,693,859	2.08

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value Eur €	% of Net Assets
Belgium	269,269	0.12
Denmark	5,801,352	2.57
Finland	67,132	0.03
France	31,004,789	13.72
Germany	14,941,699	6.61
Greece	1,821,840	0.81
Hungary	6,727,189	2.98
Ireland	3,252,026	1.44
Italy	5,121,000	2.27
Netherlands	26,491,065	11.72
Norway	5,880,810	2.60
Russian Federation	7,375,673	3.26
Spain	10,513,905	4.65
Sweden	11,267,732	4.99
Switzerland	17,593,255	7.79
United Kingdom	57,153,063	25.30
United States	7,664,293	3.39
Others**	12,990,397	5.75
<b>Total</b>	<u>225,936,489</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value Eur €	% of Net Assets
Equities	212,946,092	94.25
Fixed Income Securities	1,329,127	0.59
Cash and cash equivalents	11,661,270	5.16
<b>Total</b>	<u>225,936,489</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value Eur €	% of Net Assets
BB	1,329,127	0.59
	<u>1,329,127</u>	<u>0.59</u>

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value Eur €	% of Net Assets
Novartis AG	8,693,720	4.14
Imperial Brands PLC	8,657,929	4.12
E.ON SE	8,083,988	3.85
Taylor Wimpey PLC	6,743,345	3.21
National Grid PLC	5,892,274	2.81
Kering SA	5,757,733	2.74
GVC Holdings PLC	5,748,576	2.74
TAG Immobilien AG	5,551,576	2.64
Prosus NV	5,541,098	2.64
Deutsche Post AG	5,447,243	2.59

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value Eur €	% of Net Assets
Communication Services	12,014,101	5.32
Consumer Discretionary	32,764,245	14.50
Consumer Staples	24,441,682	10.82
Energy	5,146,356	2.28
Financials	35,765,201	15.83
Health Care	32,422,224	14.35
Industrials	22,345,831	9.89
Information Technology	16,769,129	7.42
Materials	14,355,452	6.35
Real Estate	3,761,371	1.67
Utilities	13160500.13	5.82
Others**	12,990,397	5.75
<b>Total</b>	<u>225,936,489</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink European Equity Fund*	1.58%	1.58%	51.18%	91.33%
Underlying Fund# ^	0.90%	0.90%	51.18%	91.33%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives<sup>^</sup>  
(Underlying Fund)**

Nil.

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	1,109,388
Redemptions	961,703

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Capital Group



# GREATLINK GLOBAL PERSPECTIVE FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
Capital Group New Perspective Fund (LUX)	182,940,095	99.75
Other net assets/(liabilities)	452,822	0.25
	<u>183,392,917</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Tesla Inc.	773,079,905	5.13
Microsoft Corporation	504,838,404	3.35
Facebook Inc.	457,282,114	3.03
Taiwan Semiconductor Manufacturing Co. Ltd	453,464,208	3.01
Amazon.Com Inc.	452,903,944	3.00
Alphabet Inc.	370,334,750	2.46
ASML Holding NV	359,026,476	2.38
Paypal Holdings Inc.	292,346,570	1.94
Jpmorgan Chase & Co.	215,162,215	1.43
Vale SA	144,497,906	0.96

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value US\$	% of Net Assets
Amazon.Com Inc.	323,879,950	4.50
Tesla Inc.	262,837,632	3.65
Microsoft Corporation	237,597,925	3.30
Facebook Inc.	230,090,939	3.20
Taiwan Semiconductor Manufacturing Co. Ltd	158,446,139	2.29
ASML Holding NV	151,678,589	2.11
Alphabet Inc.	142,772,849	1.99
Mastercard Inc.	126,115,754	1.75
Netflix Inc.	111,961,682	1.56
Paypal Holdings Inc.	100,724,454	1.40

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Brazil	218,000,293	1.45
Canada	229,936,601	1.52
Denmark	332,445,052	2.20
France	950,434,605	6.30
Germany	152,883,933	1.01
Hong Kong	276,784,385	1.84
India	157,500,311	1.04
Japan	488,122,234	3.24
Netherlands	613,652,050	4.07
Spain	176,046,150	1.17
Sweden	189,864,906	1.26
Switzerland	354,170,615	2.35
Taiwan, Province Of China	453,464,208	3.01
United Kingdom	528,808,818	3.51
United States	8,189,415,734	54.29
Others **	1,772,013,052	11.75
<b>Total</b>	<u>15,083,542,947</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Communication Services	1,374,489,358	9.11
Consumer Discretionary	2,776,310,986	18.41
Consumer Staples	751,447,882	4.98
Energy	297,407,408	1.97
Financials	1,525,912,784	10.12
Health Care	1,724,516,161	11.43
Industrials	1,263,304,629	8.38
Information Technology	3,508,099,175	23.26
Materials	805,967,133	5.34
Utilities	200,490,856	1.33
Others **	855,596,575	5.67
<b>Total</b>	<u>15,083,542,947</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Equities	14,313,489,775	94.92
Cash and cash equivalents	770,053,172	5.11
<b>Total</b>	<u>15,083,542,947</u>	<u>100.00</u>

**Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021<sup>^</sup>**  
Not applicable.

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Perspective Fund*	1.59%	1.61%	29.06%	28.84%
Underlying Fund <sup>^</sup>	0.84%	0.86%	29.06%	28.84%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>^</sup> The expense and turnover ratio of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives<sup>^</sup>  
(Underlying Fund)**

Nil.

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	8,757,510
Redemptions	5,123,141

**Related-Party Transactions<sup>^</sup>**

Not applicable.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Capital Group

# GREATLINK GLOBAL THEMATIC FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value US\$	% of Net Assets
<i>Unit Trust</i>		
AB SICAV I - Sustainable Global Thematic Portfolio S1X Class	45,734,449	99.84
Other net assets/(liabilities)	73,743	0.16
<b>Total</b>	<b>45,808,192</b>	<b>100.00</b>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Laboratory Corp. of America Holdings	93,622,118	2.87
SVB Financial Group	84,255,142	2.58
Waste Management Inc.	76,856,355	2.35
MSCI Inc. - Class A	74,834,322	2.29
Flex Ltd	73,711,373	2.26
Danaher Corporation	72,196,888	2.21
Lumentum Holdings Inc.	70,597,919	2.16
Apollo Hospitals Enterprise Ltd	69,642,526	2.13
Trex Co. Inc.	69,392,760	2.12
Aptiv PLC	68,877,376	2.11

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value US\$	% of Net Assets
Adyen NV	26,123,155	2.94
MSCI Inc. - Class A	24,464,574	2.75
Chr Hansen Holding A/S	24,360,003	2.74
Bio-Rad Laboratories Inc. - Class A	23,702,120	2.66
Gerresheimer AG	23,422,652	2.63
Koninklijke Philips NV	21,388,462	2.40
West Pharmaceutical Services Inc.	20,362,980	2.29
Infineon Technologies AG	19,811,106	2.23
Vestas Wind Systems A/S	19,621,001	2.21
Tecan Group AG	19,390,951	2.18

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Austria	68,220,233	2.09
Denmark	137,428,145	4.21
France	108,142,628	3.31
Germany	94,845,732	2.90
Hong Kong	43,329,711	1.33
India	128,095,531	3.92
Japan	106,934,596	3.27
Netherlands	236,139,948	7.23
Norway	62,905,156	1.93
Switzerland	113,171,576	3.46
United Kingdom	36,229,133	1.11
United States	1,889,345,599	57.84
Others**	241,550,093	7.40
<b>Total</b>	<b>3,266,338,081</b>	<b>100.00</b>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Consumer Discretionary	219,539,607	6.72
Consumer Staples	34,226,667	1.05
Financials	419,632,604	12.85
Health Care	600,060,791	18.37
Industrials	653,721,820	20.01
Information Technology	977,699,550	29.93
Materials	111,389,831	3.41
Utilities	107,484,446	3.29
Others**	142,582,765	4.37
<b>Total</b>	<b>3,266,338,081</b>	<b>100.00</b>

\*\* Includes any other industries and net current assets.

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Equities	3,123,755,316	95.63
Derivatives	6,124,871	0.19
Other net assets/(liabilities)	136,457,894	4.18
<b>Total</b>	<b>3,266,338,081</b>	<b>100.00</b>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Thematic Fund*	1.72%	1.70%	52.56%	37.42%
Underlying Fund <sup>^</sup>	0.79%	0.77%	52.56%	37.42%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense and turnover ratios of the underlying fund were computed for the period ending 30 November 2020. The ratios for the period ending 30 June 2021 are not available.

<sup>^</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives <sup>^</sup> (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	6,124,871	0.19
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	6,124,871	

**Borrowings<sup>^</sup>**

Securities lending amount of USD 20,996,577.63, which was 0.64% of the total portfolio as of 30 June 2021.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	5,871,989
Redemptions	814,269

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Alliance Bernstein (Singapore) Ltd

**GREATLINK GLOBAL EQUITY ALPHA FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
Schroders ISF Global Equity Alpha Fund - Singapore	178,778,374	99.75
Other net assets/(liabilities)	449,138	0.25
	<u>179,227,512</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Alphabet Inc.	132,895,142	5.23
Microsoft Corporation	111,042,404	4.37
JPMorgan Chase & Co.	105,960,372	4.17
Facebook Inc.	95,034,002	3.74
Visa Inc.	89,443,767	3.52
Diageo PLC	72,418,959	2.85
Amazon.Com Inc.	68,861,536	2.71
American Express Co.	64,795,911	2.55
Royal Dutch Shell PLC	63,525,403	2.50
Equinor ASA	62,763,098	2.47

<b>Allocation By Country of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Austria	49,803,916	1.96
China	45,738,290	1.80
France	48,279,306	1.90
Germany	141,788,699	5.58
Hong Kong	40,402,156	1.59
India	44,975,985	1.77
Korea, Republic Of	32,525,006	1.28
Netherlands	63,525,403	2.50
Norway	62,763,098	2.47
Switzerland	96,558,612	3.80
Taiwan	33,033,209	1.30
United Kingdom	130,354,126	5.13
United States	1,662,586,838	65.43
Others**	88,681,461	3.49
<b>Total</b>	<u>2,541,016,105</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Equities	2,495,277,815	98.20
Other net assets/(liabilities)	45,738,290	1.80
<b>Total</b>	<u>2,541,016,105</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Not applicable.		

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Microsoft Corporation	63,929,554	4.75
Alphabet Inc.	62,529,368	4.65
Visa Inc.	60,122,684	4.47
Amazon.Com Inc.	58,222,183	4.33
Adobe Inc.	53,046,851	3.94
Facebook Inc.	46,162,181	3.43
UnitedHealth Group Inc.	38,555,827	2.87
Danone S.A.	33,266,557	2.47
JPMorgan Chase & Co.	32,552,634	2.42
Intuit Inc.	32,121,277	2.39

<b>Allocation By Industry of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Communication Services	331,094,398	13.03
Consumer Discretionary	425,874,299	16.76
Consumer Staples	212,683,048	8.37
Energy	126,288,500	4.97
Financials	368,447,335	14.50
Health Care	301,110,408	11.85
Industrials	348,627,410	13.72
Information Technology	381,152,416	15.00
Others**	45,738,291	1.80
<b>Total</b>	<u>2,541,016,105</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Equity Alpha Fund*	1.62%	1.62%	43.86%	66.53%
Underlying Fund <sup>^</sup>	0.84%	0.84%	43.86%	66.53%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>^</sup> The expense and turnover ratios of the underlying fund were based on audited account.

Exposure to Derivatives <sup>^</sup> (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivative contracts - Foreign Exchange Forward Contracts	(233,973)	(0.01)
ii) Net loss on derivative realised	(1,327,528)	
iii) Net loss on outstanding derivatives	(233,973)	

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	7,435,137
Redemptions	4,041,545

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Schroders Investment Management Ltd

# GREATLINK SHORT DURATION BOND FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
LionGlobal Short Duration Bond Fund CL A - Singapore	196,636,146	99.53
Other net assets/(liabilities)	922,438	0.47
	<u>197,558,584</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Lendlease Retail Investments 3 Private Ltd Series MTN 3.28% due 03/09/2021	15,042,750	1.72
Weibo Corporation 1.25% due 15/11/2022	15,009,700	1.72
Manulife Financial Corporation Var due 21/11/2029	14,105,745	1.61
PT Pelabuhan Indonesia II TBK 4.25% due 05/05/2025	13,269,774	1.52
Mapletree Treasury Services Ltd Series EMTN 1.2% due 14/12/2023	13,013,455	1.49
Ausnet Services Holdings Private Ltd FRN due 07/09/2076	12,326,073	1.41
Keppel Land Ltd Series MTN 2% due 28/05/2026	12,028,140	1.38
MAS Bill (Ser 84) ZCP 24/09/2021	11,992,260	1.37
Allgreen Treasury Private Ltd 3.15% due 16/01/2025	11,918,378	1.36
Government of Singapore 2.75% due 01/07/2023	11,181,500	1.28

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Australia	31,536,283	3.61
Canada	14,105,745	1.62
China	229,815,102	26.31
Germany	9,008,280	1.03
Hong Kong	18,127,009	2.07
India	20,461,006	2.34
Indonesia	20,046,892	2.30
Malaysia	9,530,316	1.09
Qatar	19,499,777	2.23
Singapore	392,983,887	44.99
Korea, Republic Of	14,022,172	1.61
Thailand	10,847,146	1.24
United Arab Emirates	33,260,933	3.81
Accrued interest receivable on debt securities	6,568,370	0.75
Others**	43,695,513	5.00
<b>Total</b>	<u>873,508,431</u>	<u>100.00</u>

<sup>^</sup> Includes any other countries and net current assets

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	22,196	0.00
Debt Securities (Include accrued interest on Debt Securities)	869,540,003	99.55
Derivatives	(2,885,874)	(0.33)
Cash and cash equivalents	6,832,106	0.78
<b>Total</b>	<u>873,508,431</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Minor International PLC Var Perpetual	9,819,060	1.81
IOI Investment Berhad Series EMTN 4.375% due 27/06/2022	9,285,631	1.71
Wing Tai Holdings Ltd Series MTN 4% due 07/10/2021	9,089,550	1.67
LB Baden-Wuerttemberg Series EMTN Var due 18/05/2027	8,572,860	1.58
Lend Lease Retail Investments 3 Private Ltd Series MTN 3.28% due 03/09/2021	8,065,920	1.48
Allgreen Treasury Private Ltd 3.15% due 16/01/2025	7,970,040	1.47
Manulife Financial Corporation Var due 25/05/2026	7,823,160	1.44
US Treasury 1.375% due 31/01/2025	7,620,428	1.40
Government of Singapore 2.75% due 01/07/2023	7,495,600	1.38
United Overseas Bank Ltd Series EMTN Var due 16/09/2026	7,263,720	1.34

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Basic Materials	36,277,991	4.15
Communications	27,133,906	3.11
Consumer, Cyclical	18,222,230	2.08
Consumer, Non-cyclical	19,216,790	2.20
Energy	9,944,345	1.14
Financial	225,012,092	25.76
Industrial	115,910,145	13.27
Real Estate	315,310,462	36.10
Sovereign	62,038,840	7.10
Utilities	31,522,154	3.61
Accrued interest receivable on debt securities	6,568,370	0.75
Others**	6,351,106	0.73
<b>Total</b>	<u>873,508,431</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Aaa	15,825,950	1.81
Aa2	2,164,529	0.25
Aa3	1,891,553	0.22
A1	19,554,485	2.24
A2	30,047,886	3.44
A3	46,104,689	5.28
Baa1	29,202,833	3.34
Baa2	113,930,449	13.04
BBB	6,309,401	0.72
Baa3	86,160,410	9.86
BB+	2,016,300	0.23
Ba2	1,376,125	0.16
Ba3	4,635,953	0.53
B1	1,324,037	0.15
Unrated	502,427,033	57.53
Accrued interest on debt securities	6,568,370	0.75
<b>Total</b>	<u>869,540,003</u>	<u>99.55</u>

# GREATLINK SHORT DURATION BOND FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Short Duration Bond Fund*	0.59%	0.61%	43.00%	40.00%
Underlying Fund <sup>^</sup>	0.57%	0.59%	43.00%	40.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund is included to compute the final ratio.

<sup>^</sup> The expense and turnover ratios of the underlying fund are based on unaudited draft accounts.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(2,889,340)	(0.33)
- Futures Contract	3,466	0.00
ii) Net gain on derivative realised	14,046,243	
iii) Net loss on outstanding derivatives	(2,885,874)	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	41,319,929
Redemptions	32,951,668

## Related-Party Transactions<sup>^</sup>

Transaction fees charged by the Trustee was S\$ 11,488.

Interest expenses incurred with a bank which is a related company of the Trustee was S\$ 441.71.

Registration fees charged by a related company of the Trustee was S\$ 27,794.

Valuation and administration fees charged by the Trustee was S\$ 89,941.

Custodian fees charged by a related company of the Trustee was S\$ 33,288.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 304.

Cash transfer fees charged by a related company of the Trustee was S\$ 15,008.

The GreatLink Short Duration Bond Fund invests 100% of its net assets value in LionGlobal Short Duration Bond Fund, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd



# GREATLINK LION JAPAN GROWTH FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
LionGlobal Japan Growth Fund SGD-Hedged	13,988,384	99.85
Other net assets/(liabilities)	20,736	0.15
	<u>14,009,120</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Sony Corporation	9,613,966	3.24
Keyence Corporation	7,401,795	2.49
Denso Corporation	6,572,112	2.21
Mizuho Financial Group Inc.	6,000,501	2.02
Shin-Etsu Chemical Company Ltd	5,963,093	2.01
Hitachi Ltd	5,754,744	1.94
Recruit Holdings Company Ltd	5,054,659	1.70
Daiichi Sankyo Company Ltd	4,837,165	1.63
Nintendo Company Ltd	4,460,893	1.50
Fuji Electric Company Ltd	4,406,212	1.48

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Japan	285,510,234	96.13
Others**	11,485,534	3.87
<b>Total</b>	<u>296,995,768</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	285,510,234	96.13
Derivatives	54,293	0.02
Cash and cash equivalents	11,431,241	3.85
<b>Total</b>	<u>296,995,768</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Sony Corporation	7,724,473	3.10
Keyence Corporation	7,453,162	2.99
Daiichi Sankyo Company Ltd	6,080,630	2.44
Daikin Industries Ltd	4,953,872	1.99
Orix Corporation	4,937,158	1.98
Mizuho Financial Group Inc.	4,750,602	1.90
Olympus Corporation	4,688,612	1.88
Shin-Etsu Chemical Company Ltd	4,674,216	1.87
Denso Corporation	4,349,954	1.74
Murata Manufacturing Company Ltd	4,222,419	1.69

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Basic Materials	19,401,529	6.53
Communications	6,833,600	2.30
Consumer, Cyclical	46,143,111	15.54
Consumer, Non-cyclical	51,328,284	17.28
Financial	25,750,774	8.67
Industrial	66,433,874	22.37
Real Estate	8,915,858	3.00
Technology	57,319,375	19.30
Others**	14,869,363	5.01
<b>Total</b>	<u>296,995,768</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lion Japan Growth Fund*	1.51%	1.58%	16.00%	18.00%
Underlying Fund <sup>#</sup> ^	1.50%	1.57%	16.00%	18.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives<sup>^</sup>  
(Underlying Fund)**

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	54,277	0.02
- Foreign Exchange Spot Contracts	16	0.00
ii) Net gain on derivative realised	1,466,520	
iii) Net gain on outstanding derivatives	54,293	

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	2,173,356
Redemptions	2,499,343

**Related-Party Transactions<sup>^</sup>**

Interest expenses incurred with a bank which is a related company of the Trustee was S\$ 3,533.

Transaction fees charged by a related company of the Trustee was S\$ 40.

Registration fee charged by a related company of the Trustee was S\$ 9,042.

Valuation and administration fees charged by the Trustee was S\$ 29,446.

Custodian fees charged by a related company of the Trustee was S\$ 3,594.

Cash transfer fees charged by a related company of the Trustee was S\$ 10,996.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 5,642.

The GreatLink Lion Japan Growth Fund invests 100% of its net assets value in LionGlobal Japan Growth Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd

**GREATLINK LION INDIA FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
LionGlobal India Fund - Singapore	82,544,341	99.97
Other net assets/(liabilities)	26,279	0.03
	<u>82,570,620</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Infosys Ltd	13,178,852	10.96
Reliance Industries Ltd	11,237,087	9.34
ICICI Bank Ltd	9,167,399	7.62
Housing Development Finance Corporation Ltd	8,803,084	7.32
Axis Bank Ltd	4,866,258	4.05
Hindalco Industries Ltd	4,575,199	3.80
Hindustan Unilever Ltd	4,540,659	3.78
HCL Technologies Ltd	4,069,398	3.38
Tata Consultancy Services Ltd	3,836,034	3.19
Mahindra & Mahindra Ltd	3,752,301	3.12

<b>Allocation By Country of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
India	121,755,100	101.24
Others**	(1,495,050)	(1.24)
<b>Total</b>	<u>120,260,050</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	121,753,172	101.24
Debt securities (Include accrued interest on Debt Securities)	1,936	0.00
Cash and cash equivalents	(1,495,058)	(1.24)
<b>Total</b>	<u>120,260,050</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Reliance Industries Ltd	11,352,403	12.99
Infosys Ltd	7,122,692	8.15
Housing Development Finance Corporation Ltd	6,043,394	6.91
ICICI Bank Ltd	4,823,438	5.52
Hindustan Unilever Ltd	4,632,075	5.30
Tata Consultancy Services Ltd	4,404,927	5.04
Bharti Airtel Ltd	3,874,902	4.43
HCL Technologies Ltd	2,619,054	3.00
Mahindra & Mahindra Ltd	2,554,905	2.92
Maruti Suzuki India Ltd	2,382,023	2.73

<b>Allocation By Industry of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Basic Materials	12,696,131	10.56
Communications	3,473,002	2.89
Consumer, Cyclical	8,010,460	6.66
Consumer, Non-cyclical	18,110,368	15.06
Energy	13,321,528	11.08
Financial	35,177,884	29.25
Industrial	4,668,913	3.88
Technology	22,609,681	18.80
Utilities	2,646,918	2.20
Others**	(454,835)	(0.38)
<b>Total</b>	<u>120,260,050</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

# GREATLINK LION INDIA FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lion India Fund*	1.81%	1.61%	32.00%	91.00%
Underlying Fund <sup>#</sup> ^	1.53%	1.33%	32.00%	91.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives <sup>^</sup> (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	-	-
ii) Net loss on derivative realised	(13,420)	
iii) Net gain on outstanding derivatives	-	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	1,164,423
Redemptions	3,483,223

## Related-Party Transactions

Interest expenses incurred with a bank which is a related company of the Trustee was S\$ 28.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 839.

Transaction fees charged by a related company of the Trustee was S\$ 28,313.

Registration fees charged by a related company of the Trustee was S\$17,331.

Custodian fees charged by a related company of the Trustee was S\$ 35,341.

Valuation and administration fees charged by a related company of the Trustee was S\$107,566.

Cash transfer fees charged by a related company of the Trustee was S\$ 14,087.

The GreatLink Lion India Fund invests 100% of its net assets value in LionGlobal India Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd

**GREATLINK INCOME FOCUS FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<u>Unit Trust</u>		
JPMorgan Investment Funds – Global Income Fund (SGD-Hedged)	29,793,531	49.91
JPMorgan Funds – Asia Pacific Income Fund (SGD-Hedged)	29,754,130	49.84
Other net assets/(liabilities)	148,555	0.25
	<u>59,696,216</u>	<u>100.00</u>

**Top 10 Holdings of Underlying Fund as at 30 June 2021\***

	<b>Market Value US\$</b>	<b>% of Net Assets</b>
<u>JPMorgan Global Income Fund SGD-H</u>		
RBC RTY Covered Call Note 07/21	306,662,972	1.10
UBS RTY Covered Call Note 08/21	306,662,972	1.10
BC RTY Covered Call Note 09/21	278,784,520	1.00
CITI RTY Covered Call Note 08/21	278,784,520	1.00
Prologis Inc.	139,392,260	0.50
Taiwan Semiconductor Manufacturing Co. Ltd	139,392,260	0.50
Roche Holding AG	139,392,260	0.50
Samsung Electronics Co. Ltd	139,392,260	0.50
Coca-Cola Co./The	111,513,808	0.40
Sprint Corporation	111,513,808	0.40
<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	138,891,176	6.30
Samsung Electronics Co. Ltd	119,049,580	5.40
Infosys Ltd	44,092,437	2.00
Rio Tinto Group	41,887,815	1.90
DBS Bank Ltd	41,887,815	1.90
Ping An Insurance Group Co. of China Ltd	30,864,706	1.40
China Construction Bank Corporation	30,864,706	1.40
Hong Kong Exchanges & Clearing Ltd	28,660,084	1.30
CLP Holdings Ltd	28,660,084	1.30
BHP Group Ltd	26,455,462	1.20

**Top 10 Holdings of Underlying Fund as at 30 June 2020\***

	<b>Market Value US\$</b>	<b>% of Net Assets</b>
<u>JPMorgan Global Income Fund SGD-H</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	215,909,248	0.80
Prologis Inc.	188,920,592	0.70
Roche Holding AG	161,931,936	0.60
Coca-Cola Co./The	134,943,280	0.50
Verizon Communications Inc.	134,943,280	0.50
AbbVie Inc.	134,943,280	0.50
Merck & Co. Inc.	107,954,624	0.40
Sprint Corporation	107,954,624	0.40
Bristol-Myers Squibb	107,954,624	0.40
Iberdrola	107,954,624	0.40
<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Samsung Electronics Co. Ltd	82,052,818	4.80
Taiwan Semiconductor Manufacturing Co. Ltd	75,215,083	4.40
CLP Holdings Ltd	54,701,879	3.20
Hong Kong Exchanges & Clearing	46,154,710	2.70
Brambles Ltd	32,479,240	1.90
Ping An Insurance Group Co. of China Ltd	30,769,807	1.80
Mapletree Logistics Trust	25,641,506	1.50
China Mobile Ltd	25,641,506	1.50
Tata Consultancy Services Ltd	23,932,072	1.40
China Merchants Bank	20,513,204	1.20

# GREATLINK INCOME FOCUS FUND report as at 30 June 2021

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>*</sup>	Market Value US\$	% of Net Assets	Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>*</sup>	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>			<u>JPMorgan Global Income Fund SGD-H</u>		
Asia ex-Japan	529,690,589	1.90	Not applicable.		
Canada	864,232,013	3.10			
Emerging Markets	2,202,397,710	7.90			
Europe ex-UK	5,603,568,858	20.10	<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Japan	501,812,137	1.80	Not applicable.		
United Kingdom	1,366,044,150	4.90			
United States	15,695,568,493	56.30			
Others**	1,115,138,081	4.00			
<b>Total</b>	<b>27,878,452,031</b>	<b>100.00</b>			

<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Australia	222,666,806	10.10
China	698,865,125	31.70
Hong Kong	251,326,890	11.40
India	116,844,958	5.30
Indonesia	132,277,311	6.00
Korea, Republic Of	209,439,075	9.50
Malaysia	22,046,218	1.00
Philippines	30,864,706	1.40
Singapore	121,254,202	5.50
Taiwan, Province Of China	282,191,596	12.80
Thailand	59,524,790	2.70
Others**	57,320,168	2.60
<b>Total</b>	<b>2,204,621,845</b>	<b>100.00</b>

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>*</sup>	Market Value US\$	% of Net Assets	Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>*</sup>	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>			<u>JPMorgan Global Income Fund SGD-H</u>		
US High Yield	7,443,546,692	26.70	AAA	190,019,529	0.68
Global Equity	4,850,850,653	17.40	AA	201,895,750	0.72
Preferred Equity	2,815,723,655	10.10	A	118,762,206	0.43
European High Yield	2,146,640,807	7.70	BBB	1,864,566,629	6.69
European Equity	2,090,883,902	7.50	<BBB	8,990,298,968	32.25
Global REITs	1,616,950,218	5.80	Not Rated	510,677,484	1.83
Non-Agency Securitized	1,533,314,862	5.50		<b>11,876,220,566</b>	<b>42.60</b>
Emerging Markets Equity	1,505,436,410	5.40			
Cash and cash equivalents	1,115,138,081	4.00			
Other net assets/(liabilities)	2,759,966,751	9.90			
<b>Total</b>	<b>27,878,452,031</b>	<b>100.00</b>			
<u>JPMorgan Asia Pacific Income Fund SGD-H</u>			<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Equities	1,397,730,250	63.40	AA	8,818,487	0.40
Fixed Income Securities	773,822,268	35.10	A	147,709,664	6.70
Cash and cash equivalents	33,069,327	1.50	BBB	357,148,739	16.20
<b>Total</b>	<b>2,204,621,845</b>	<b>100.00</b>	<BBB	202,825,210	9.20
			Non Rated	57,320,168	2.60
				<b>773,822,268</b>	<b>35.10</b>

# GREATLINK INCOME FOCUS FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Income Focus Fund*	1.62%	1.62%	59.53%	61.35%
Underlying Fund - JPMorgan Global Income Fund SGD-H <sup>#</sup> ^	1.42%	1.43%	67.46%	55.98%
Underlying Fund - JPMorgan Asia Pacific Income Fund SGD-H <sup>#</sup> ^	1.78%	1.78%	51.59%	66.71%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense ratios of the underlying funds JPMorgan Global Income fund SGD-H and JPMorgan Asia Pacific Income Fund SGD-H were computed for period ended 31 December 2020, based on audited accounts and unaudited draft accounts respectively. The ratios for period ended 30 June 2021 are not available in time for publication.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

	Market Value Eur€	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H<sup>1</sup></u>		
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	135,334,686	0.57
- Futures	3,010,705	0.01

ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	138,345,391	

	Market Value US\$	% of Net Assets
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## JPMorgan Asia Pacific Income Fund SGD-H<sup>2</sup>

i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	12,612,027	0.68
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	12,612,027	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	31,832,595
Redemptions	26,136,584

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: JPMorgan Asset Management (Singapore) Ltd. There will be some slight/negligible differences due to decimal rounding issues.

<sup>1</sup> The information is based on the Fund's AUM 23,605,756,651 (in EUR terms), which is extracted from the JPMorgan Investment Funds' audited Semi-Annual Report dated 31 December 2020. The information as at 30 June 2021 is not available in time for publication.

<sup>2</sup> The information is based on the Fund's AUM 1,849,985,354 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Annual Report dated 31 December 2020. The information as at 30 June 2021 is not available in time for publication.

**GREATLINK LION ASIAN BALANCED FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<u>Unit Trust</u>		
Aberdeen Standard Pacific Equity Fund	40,925,406	51.92
LionGlobal Singapore Fixed Income Investment CL A - Singapore	37,602,999	47.71
Other net assets/(liabilities)	293,950	0.37
	<u>78,822,355</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021*</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<u>Aberdeen Standard Pacific Equity Fund</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	155,771,883	9.04
Samsung Electronics Co. Ltd (Pref)	150,028,482	8.71
Tencent Holdings Ltd	138,205,173	8.02
AIA Group Ltd	74,408,123	4.32
CSL Ltd	53,098,615	3.08
Alibaba Group Holding	52,372,832	3.04
Aberdeen Standard China Opportunities Fund	49,371,110	2.86
HDFC Ltd	48,556,452	2.82
New India Investment Trust Public Listed Company	44,207,744	2.57
BHP Group	42,602,192	2.47

<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Government of Singapore 2.875% due 01/09/2030	12,277,100	7.85
Government of Singapore 2.250% due 01/08/2036	10,035,140	6.41
Government of Singapore 3.500% due 01/03/2027	6,789,600	4.34
Government of Singapore 2.875% due 01/07/2029	6,403,775	4.09
Government of Singapore 2.750% due 01/03/2046	6,399,736	4.09
Government of Singapore 2.625% due 01/05/2028	6,275,550	4.01
Government of Singapore 3.375% due 01/09/2033	5,079,888	3.25
Government of Singapore 2.125% due 01/06/2026	4,921,560	3.15
Ausnet Services Holdings Private Limited FRN due 07/09/2076	4,024,840	2.57
Government of Singapore 1.875% due 01/03/2050	3,715,910	2.37

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020*</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<u>Aberdeen Standard Pacific Equity Fund</u>		
Tencent Holdings Ltd	114,478,250	9.65
Samsung Electronics Co. Ltd (Pref)	91,665,697	7.73
Taiwan Semiconductor Manufacturing Co. Ltd	85,253,702	7.18
Aberdeen Standard China Opportunities Fund	51,673,090	4.35
Ping An Insurance Group Co. of China Ltd	46,666,085	3.93
CSL Ltd	40,130,024	3.38
China Resources Land Ltd	37,186,438	3.13
AIA Group Ltd	36,545,955	3.08
Aberdeen Standard Singapore Equity Fund	31,255,462	2.63
HDFC Ltd	27,947,820	2.36

<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Government of Singapore 2.250% due 01/08/2036	10,964,355	8.88
Government of Singapore 2.875% due 01/09/2030	9,759,750	7.91
Government of Singapore 2.750% due 01/03/2046	7,161,898	5.80
Government of Singapore 3.500% due 01/03/2027	7,080,000	5.73
Government of Singapore 2.875% due 01/07/2029	6,143,025	4.98
Government of Singapore 3.375% due 01/09/2033	5,517,072	4.47
Government of Singapore 3.000% due 01/09/2024	4,476,060	3.63
Government of Singapore 2.750% due 01/04/2042	3,941,030	3.19
Government of Singapore 2.125% due 01/06/2026	2,879,225	2.33
Housing & Development Board Series MTN 2.505% due 27/06/2024	2,667,750	2.16



GREATLINK LION ASIAN BALANCED FUND report as at 30 June 2021

Allocation By Country of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets	Allocation By Industry of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets
<u>Aberdeen Standard Pacific Equity Fund</u>			<u>Aberdeen Standard Pacific Equity Fund</u>		
Australia	164,872,743	9.57	Communication Services	145,766,293	8.46
China	522,297,079	30.31	Consumer Discretionary	152,330,919	8.84
Hong Kong	158,678,497	9.21	Consumer Staples	80,710,725	4.68
India	165,178,260	9.57	Financials	322,718,961	18.73
Indonesia	40,502,059	2.35	Healthcare	154,248,668	8.95
Macau	18,895,945	1.10	Industrials	56,549,843	3.28
Netherlands	40,688,720	2.36	Information Technology	447,716,191	25.98
New Zealand	29,258,780	1.70	Materials	135,661,425	7.87
Philippines	21,138,356	1.23	Real Estate	78,467,859	4.56
Singapore	78,411,950	4.55	Unit Trusts	122,910,884	7.13
Korea, Republic Of	214,925,962	12.47	Others**	26,268,938	1.52
Taiwan, Province Of China	155,771,883	9.04	<b>Total</b>	<b>1,723,350,706</b>	<b>100.00</b>
Thailand	17,240,580	1.00			
United Kingdom	63,990,511	3.71			
Others**	31,499,381	1.83			
<b>Total</b>	<b>1,723,350,706</b>	<b>100.00</b>			

\*\* Includes any other countries and net current assets.

<u>LionGlobal Singapore Fixed Income Investment Class A</u>	Market Value S\$	% of Net Assets
Australia	8,646,772	5.53
Canada	1,567,305	1.00
China	2,758,379	1.76
Hong Kong	2,256,380	1.44
Singapore	129,496,757	82.76
Switzerland	1,833,825	1.17
Accrued interest receivable on debt securities	1,233,365	0.79
Others**	8,676,059	5.55
<b>Total</b>	<b>156,468,842</b>	<b>100.00</b>

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets
<u>Aberdeen Standard Pacific Equity Fund</u>		
Equities	1,707,241,527	99.07
Cash and cash equivalents	16,109,179	0.93
<b>Total</b>	<b>1,723,350,706</b>	<b>100.00</b>
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Debt Securities (Include accrued interest receivable on Debt Securities)	150,976,098	96.49
Derivatives	(57,662)	(0.04)
Other net assets/(liabilities)	5,550,406	3.55
<b>Total</b>	<b>156,468,842</b>	<b>100.00</b>

<u>LionGlobal Singapore Fixed Income Investment Class A</u>	Market Value S\$	% of Net Assets
Communications	3,857,045	2.47
Consumer, Non-cyclical	1,760,702	1.13
Financial	35,391,032	22.62
Industrial	8,988,053	5.74
Real Estate	26,024,895	16.63
Sovereign	69,432,261	44.37
Utilities	4,024,840	2.57
Accrued interest receivable on debt securities	1,233,365	0.79
Others**	5,756,649	3.68
<b>Total</b>	<b>156,468,842</b>	<b>100.00</b>

\*\* Includes any other industries and net current assets.

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Aaa	16,186,275	10.34
Aa2	254,702	0.16
A2	3,875,931	2.48
A3	5,285,211	3.38
Baa1	8,734,678	5.58
Baa2	5,883,975	3.76
Baa3	3,121,905	2.00
Non Rated	106,400,056	68.00
Accrued interest receivable on debt securities	1,233,365	0.79
	<b>150,976,098</b>	<b>96.49</b>

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lion Asian Balanced Fund *	1.31%	1.39%	24.13%	14.32%
Underlying Fund - Aberdeen Standard Pacific Equity Fund <sup>#</sup>	1.64%	1.63%	20.26%	18.64%
Underlying Fund - LionGlobal Singapore Fixed Income Investment Class A <sup>#</sup>	0.60%	0.67%	28.00%	10.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense and turnover ratios of the two underlying funds based on 50% of investments into each underlying fund were included to compute the final ratio.

# The expense and turnover ratios of the underlying fund - Aberdeen Pacific Equity were computed for the period ended 31 March 2021 based on unaudited accounts. The ratios for the period ended 30 June 2021 are not available. The expense and turnover ratios of the underlying fund - LionGlobal Singapore Fixed Income Investment Class A were based on unaudited draft accounts.

**Exposure to Derivatives<sup>\*</sup>**  
(Underlying Fund)

Aberdeen Standard Pacific Equity  
Nil.

LionGlobal Singapore Fixed Income Investment Class A

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign exchange forward contracts	(57,662)	(0.04)
ii) Net gain on derivative realised	3,499	
iii) Net gain on outstanding derivatives	57,662	

**Borrowings<sup>\*</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	7,404,710
Redemptions	3,384,950

**Related-Party Transactions**

The GreatLink Lion Asian Balanced Fund invests 52.17% of its net assets value in Aberdeen Standard Pacific Equity Fund and 47.83% of its net assets in LionGlobal Singapore Fixed Income Investment Class A, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

LionGlobal Singapore Fixed Income Investment Class A

Transaction fees charged by the Trustee was S\$ 2,333.

Registration fees charged by a related company of the Trustee was S\$ 21,568.

Custodian fees charged by a related company of the Trustee was S\$ 5,839.

Valuation and administration fees charged by a related company of the Trustee was S\$ 9,354.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 546.

Cash transfer fees charged by a related company of the Trustee was S\$ 7,579.

**Any material information that will adversely impact the valuation of the fund<sup>\*</sup>**

Nil.

<sup>\*</sup> Source: Aberdeen Standard Investments (Asia) Limited, Lion Global Investors Ltd

**GREATLINK LION VIETNAM FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
LionGlobal Vietnam Fund - Singapore	19,445,170	99.78
Other net assets/(liabilities)	42,219	0.22
	<u>19,487,389</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Vinhomes JSC	27,127,855	16.28
Hoa Phat Group JSC	25,001,157	15.00
Vietnam Dairy Products JSC	14,941,222	8.97
Mobile World Investment Corporation	13,846,397	8.31
Masan Group Corporation	13,155,711	7.89
FPT Corporation	11,427,003	6.86
Joint Stock Commercial Bank for Foreign Trade of Vietnam	9,498,769	5.70
Vincom Retail JSC	8,659,317	5.20
Airports Corporation of Vietnam	5,936,062	3.56
Digiworld Corporation	5,465,127	3.28

<b>Allocation By Country of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Vietnam	159,883,094	95.95
Others**	6,755,221	4.05
<b>Total</b>	<u>166,638,315</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	159,883,094	95.95
Cash and other net assets	6,755,221	4.05
<b>Total</b>	<u>166,638,315</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Vietnam Dairy Products JSC	16,868,113	14.99
Vinhomes JSC	15,251,984	13.56
Hoa Phat Group JSC	12,660,801	11.25
Vincom Retail JSC	8,065,158	7.17
Masan Group Corporation	7,749,397	6.89
Joint Stock Commercial Bank for Foreign Trade of Vietnam	7,643,414	6.79
Mobile World Investment Corporation	7,576,349	6.73
FPT Corporation	5,305,766	4.72
Airports Corporation of Vietnam	4,730,722	4.20
Vingroup JSC	2,963,615	2.63

<b>Allocation By Industry of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Basic Materials	25,001,157	15.00
Consumer, Cyclical	13,846,397	8.31
Consumer, Non-cyclical	28,097,028	16.86
Energy	1,432,213	0.86
Financial	19,858,211	11.92
Industrial	10,974,527	6.59
Real Estate	42,192,093	25.32
Technology	16,892,130	10.14
Utilities	1,589,338	0.95
Others**	6,755,221	4.05
<b>Total</b>	<u>166,638,315</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

# GREATLINK LION VIETNAM FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Lion Vietnam Fund*	1.74%	1.80%	1.00%	5.00%
Underlying Fund <sup>#</sup>	1.72%	1.78%	1.00%	5.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

<sup>#</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

## Exposure to Derivatives<sup>\*</sup> (Underlying Fund)

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	-	-
ii) Net loss on derivative realised	(18,653)	
iii) Net gain on outstanding derivatives		

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	2,919,981
Redemptions	1,191,761

## Related-Party Transactions

Transaction fees charged by the Trustee was S\$ 1,104.

Registration fee charged by a related company of the Trustee was S\$ 17,476.

Valuation and administration fees charged by the Trustee was S\$ 15,231.

Custodian fees charged by a related company of the Trustee was S\$ 47,397.

Cash transfer fees charged by a related company of the Trustee was S\$ 40,023.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 406.

Cash and bank balances placed with a financial institution related to the Trustee was S\$7,465,302.

The GreatLink Lion Vietnam Fund invests 100% of its net assets value in LionGlobal Vietnam Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd

**GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND** report as at 30 June 2021

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
Fidelity Global Emerging Markets Fund SR-ACC-SGD	202,968,078	99.88
Other net assets/(liabilities)	244,781	0.12
	<u>203,212,859</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	888,503,494	9.44
Samsung Electronics Co. Ltd	810,078,512	8.61
Alibaba Group Holdings ADR	489,962,181	5.20
China Mengniu Dairy Co. Ltd	461,867,675	4.91
HDFC Bank Ltd	430,423,213	4.57
Naspers Ltd	370,403,829	3.93
AIA Group Ltd	364,981,159	3.88
SK Hynix Inc.	305,794,558	3.25
Anta Sports Products Ltd	298,462,333	3.17
Zhongsheng Group Holdings	296,134,479	3.15

<b>Allocation By Country of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Canada	160,464,790	1.70
China	3,061,762,512	32.52
Hong Kong	496,688,118	5.28
India	1,197,523,925	12.72
Indonesia	94,693,819	1.01
Kazakhstan	234,217,081	2.49
Korea, Republic Of	1,115,872,410	11.85
Mexico	236,629,036	2.51
Russian Federation	676,502,362	7.19
South Africa	597,177,004	6.34
Taiwan, Province Of China	1,243,624,992	13.21
Others**	298,825,426	3.18
<b>Total</b>	<u>9,413,981,475</u>	<u>100.00</u>

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	9,313,168,457	98.93
Open-ended Fund	40,238,882	0.43
Derivatives	(2,709,814)	(0.03)
Other net assets/(liabilities)	63,283,950	0.67
<b>Total</b>	<u>9,413,981,475</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

<b>Top 10 Holdings of Underlying Fund as at 30 June 2020<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Alibaba Group Holdings ADR	611,927,590	9.55
Taiwan Semiconductor Manufacturing Co. Ltd	420,779,896	6.57
Naspers Ltd	355,438,004	5.55
Samsung Electronics Co. Ltd	344,638,523	5.38
Tencent Holdings Ltd	317,922,254	4.96
AIA Group Ltd	316,731,434	4.94
HDFC Bank Ltd	316,223,992	4.93
China Mengniu Dairy Co. Ltd	298,971,890	4.66
Zhongsheng Group Holdings	283,882,096	4.43
Midea Group (A)	204,013,482	3.18

<b>Allocation By Industry of Underlying Fund as at 30 June 2021<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Communication Services	328,612,791	3.49
Consumer Discretionary	1,891,473,596	20.09
Consumer Staples	776,372,127	8.25
Financials	2,145,625,181	22.79
Health Care	103,923,227	1.10
Industrials	425,254,221	4.52
Information Technology	2,534,866,263	26.93
Materials	878,901,898	9.34
Others**	328,952,171	3.49
<b>Total</b>	<u>9,413,981,475</u>	<u>100.00</u>

\*\* Includes any other industries and net current assets.

# GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Global Emerging Markets Equity Fund*	1.74%	1.75%	36.70%	49.01%
Underlying Fund#^	1.72%	1.72%	36.70%	49.01%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

# The expense and turnover ratios of the underlying fund were computed for the period ended 30 April 2021. The ratios for the period ended 30 June 2021 are not available.

^ The expense and turnover ratios of the underlying fund were based on audited accounts.

## Exposure to Derivatives<sup>^</sup> (Underlying Fund)

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(2,709,814)	(0.03)
ii) Net loss on derivative realised	(1,516,480)	
iii) Net loss on outstanding derivatives	(2,709,814)	

## Borrowings<sup>^</sup>

Bank overdrafts of \$1,938,838.29 which is less than 1% of the underlying fund's NAV as of 30 June 2021.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2021

	S\$
Subscriptions	13,516,398
Redemptions	8,914,373

## Related-Party Transactions<sup>^</sup>

Not applicable.

## Any material information that will adversely impact the valuation of the fund<sup>^</sup>

Nil.

<sup>^</sup> Source: FIL Fund Management Limited

# GREATLINK MULTI-THEME EQUITY FUND report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit/Trust</i>		
BGF Multi-Theme Equity Fund Class D2	2,526,525	99.56
Other net assets/(liabilities)	11,242	0.44
	<u>2,537,767</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Ishares Agribusiness UCITS ETF	23,334,504	14.60
BGF Sustainable Energy X2 USD	22,535,377	14.10
ISH GLBL WTER ETF \$ Dist	22,375,551	14.00
BGF CIRC EC FD X2 USD	18,859,393	11.80
BGF Fintech Fund X2 USD	15,662,886	9.80
ISH Auto & Rbot ETF USD ACC	13,744,982	8.60
Ishares Digital Security Uci USD_A	13,744,982	8.60
Ishares S&P Global Timber & Forest	11,187,776	7.00
BGF Future Of Transp FD X2 USD	6,233,189	3.90
BGF Nutrition Fund X2 USD	4,794,761	3.00

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value US\$	% of Net Assets
Not applicable <sup>+</sup>		

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Emerging Markets	14,655,986	9.17
Europe ex UK	44,719,137	27.98
Japan	10,084,981	6.31
North america	75,006,045	46.93
Pacific ex-Japan	2,669,084	1.67
United Kingdom	12,690,134	7.94
<b>Total</b>	<u>159,825,367</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Communication Services	1,837,992	1.15
Consumer Discretionary	7,351,967	4.60
Consumer Staples	15,183,410	9.50
Financials	7,831,443	4.90
Health Care	1,758,079	1.10
Industrials	32,204,811	20.15
Information Technology	48,522,981	30.36
Materials	25,252,408	15.80
Real Estate	2,876,857	1.80
Utilities	14,799,829	9.26
Others**	2,205,590	1.38
<b>Total</b>	<u>159,825,367</u>	<u>100.00</u>

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Equities	157,747,637	98.70
Cash and other net assets	2,077,730	1.30
<b>Total</b>	<u>159,825,367</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value US\$	% of Net Assets
Not applicable.		

\*\* Includes any other countries and net current assets

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020 <sup>+</sup>	30 June 2021	30 June 2020 <sup>+</sup>
Greatlink Multi-Theme Equity Fund <sup>*</sup>	1.23%	-	100.65%	-
Underlying Fund <sup>#^</sup>	0.49%	-	100.65%	-

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

<sup>\*</sup> The expense ratio of the underlying fund was included to compute the final ratio.

<sup>#</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives <sup>^</sup> (Underlying Fund)	Market Value US\$	% of Net Assets
Nil.		

**Borrowings<sup>^</sup>**  
Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	2,572,769
Redemptions	138,996

**Related-Party Transactions<sup>^</sup>**  
Not applicable.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**  
Nil.

<sup>^</sup> Source: BlackRock (Singapore) Ltd

<sup>+</sup> Note: Greatlink Multi-Theme Equity Fund was incepted on January 2021, prior year data is not applicable.



# GREATLINK DIVERSIFIED GROWTH PORTFOLIO report as at 30 June 2021

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
LionGlobal All Seasons Fund - Singapore	11,191,981	99.81
Other net assets/(liabilities)	21,736	0.19
	<u>11,213,717</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Vanguard S&P 500 UCITS ETF	12,573,659	23.49
LionGlobal Asia Pacific Fund - SGD Class	11,279,959	21.07
Xtrackers Euro Stoxx 50 UCITS ETF	6,090,247	11.38
LionGlobal Short Duration Bond Fund - SGD Class I Acc	5,915,742	11.05
LionGlobal Singapore Fixed Income Investment - SGD Class I	5,289,037	9.88
LionGlobal Asia Bond Fund - SGD Hedged Class	4,647,266	8.68
Lyxor Core STOXX Europe 600 DR ETF	3,935,767	7.35
LionGlobal Japan Growth Fund - SGD Class	3,467,607	6.48

Top 10 Holdings of Underlying Fund as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
LionGlobal Asia Pacific Fund - SGD Class	7,856,760	22.60
Vanguard S&P 500 UCITS ETF	7,544,960	21.70
LionGlobal Short Duration Bond Fund - SGD Class I Acc	4,025,217	11.60
Xtrackers Euro Stoxx 50 UCITS ETF	3,652,910	10.50
LionGlobal Singapore Fixed Income Investment - SGD Class I	3,525,858	10.10
LionGlobal Asia Bond Fund - SGD Hedged Class	3,123,870	9.00
Lyxor Core Stoxx Europe 600 DR ETF	2,427,922	7.00
LionGlobal Japan Growth Fund - SGD Class	2,146,001	6.20

Allocation By Country of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Asia Pacific	19,394,832	36.24
Europe	3,935,767	7.35
Germany	6,090,247	11.38
Ireland	12,573,659	23.49
Singapore	11,204,779	20.93
Others**	325,083	0.61
<b>Total</b>	<u>53,524,367</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

\*\* Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Investment Funds	53,199,284	99.39
Cash and cash equivalents	325,083	0.61
<b>Total</b>	<u>53,524,367</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
GreatLink Diversified Growth Fund**	0.70%	0.77%	7.00%	10.00%
Underlying Fund <sup>^</sup>	0.42%	0.49%	7.00%	10.00%

**Note:** The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

\* The expense ratio of the underlying fund was included to compute the final ratio.

<sup>^</sup> The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

**Exposure to Derivatives<sup>^</sup>  
(Underlying Fund)**

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	-	-
ii) Net gain on derivative realised	2,194	
iii) Net gain on outstanding derivatives	-	

**Borrowings<sup>^</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2021**

	S\$
Subscriptions	3,384,306
Redemptions	322,422

**Related-Party Transactions<sup>^</sup>**

Transaction fees charged by the Trustee was S\$ 455.

Custodian fees charged by a related company of the Trustee was S\$ 1,095.

Registration fee charged by a related company of the Trustee was S\$ 1,189.

Valuation and administration fees charged by the Trustee was S\$ 4,855.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 373.

Cash transfer fees charged by a related company of the Trustee was S\$ 908.

The GreatLink Diversified Growth Portfolio invests 100% of its net assets value in LionGlobal All Seasons Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

**Any material information that will adversely impact the valuation of the fund<sup>^</sup>**

Nil.

<sup>^</sup> Source: Lion Global Investors Ltd

# GREAT EASTERN – LION DYNAMIC BALANCE FUND report as at 30 June 2021

Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2020 <sup>^</sup>	Market Value S\$	% of Net Assets
Ishares USD CORPORATION Bond UCITS ETF	224,042	24.46	Not applicable.		
Ishares USD Treasury Bond 1-3Yr UCITS ETF	180,042	19.66			
Ishares Core S&P 500 UCITS ETF	127,746	13.95			
Ishares USD Treasury Bond 3-7Yr UCITS ETF	111,500	12.17			
Ishares Core Euro Stoxx 50 UCITS ETF DE	50,589	5.52			
Ishares Core MSCI EM LMI UCITS ETF	48,746	5.32			
Invesco Physical Gold ETC	48,677	5.31			
Ishares USD High Yield CORPORATION Bond UCITS ETF	46,706	5.10			
Ishares J.P. Morgan USD Em Bond UCITS ETF	39,042	4.26			
Ishares Core MSCI Japan IMI UCITS ETF	14,140	1.54			

Allocation By Country as at 30 June 2021	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2021	Market Value S\$	% of Net Assets
Germany	50,589	5.52	Not applicable.		
Switzerland	111,500	12.17			
United Kingdom	715,001	78.06			
United States	14,140	1.54			
Others**	24,730	2.71			
<b>Total</b>	<b>915,960</b>	<b>100.00</b>			

\*\* Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2021	Market Value S\$	% of Net Assets
Equities	891,230	97.30
Derivatives	(10,875)	(1.19)
Cash and cash equivalents	36,799	4.02
Other net assets/(liabilities)	(1,194)	(0.13)
<b>Total</b>	<b>915,960</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2021	Market Value S\$	% of Net Assets
Not applicable.		

# GREAT EASTERN – LION DYNAMIC BALANCE FUND report as at 30 June 2021

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020 <sup>^</sup>	30 June 2021	30 June 2020 <sup>^</sup>
Great Eastern - Lion Dynamic Balanced Fund	0.69%	-	70.10%	-

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

## Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(10,875)	(1.19)
ii) Net gain on derivative realised	4,169	
iii) Net loss on outstanding derivatives	(17,811)	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the year ended 30 June 2021

	S\$
Subscriptions	566,805
Redemptions	398,207

## Related-Party Transactions

Not applicable.

## Any material information that will adversely impact the valuation of the fund

Nil.

<sup>^</sup> Note: Great Eastern - Lion Dynamic Balanced Fund was inception on September 2020, prior year data is not applicable.

# GREAT EASTERN – LION DYNAMIC GROWTH FUND report as at 30 June 2021

<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2020*</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Capital Group New Perspective Fund LUX	1,138,892	24.80	Not applicable.		
Alliancebernstein Sustainable Global Thematic Portfolio	1,131,599	24.64			
Ishares USD High Yield Corp Bond Ucits ETF	454,232	9.89			
Ishares USD Treasury Bond 7-10Yr Ucits ETF	342,313	7.45			
Lionglobal Short Duration Bond Fund	301,126	6.56			
Ishares USD Treasury Bond 3-7Yr Ucits ETF	247,255	5.38			
Ishares J.P. Morgan USD Em Bond Ucits ETF	222,838	4.85			
Invesco Physical Gold ETC	171,289	3.73			
Ishares USD Treasury Bond 1-3Yr Ucits ETF	162,038	3.53			
Schroder ISF Greater China	141,761	3.09			

<b>Allocation By Country as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Allocation By Industry as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Luxembourg	2,499,003	54.42	Not applicable.		
Singapore	375,159	8.17			
Switzerland	247,255	5.38			
United Kingdom	1,352,709	29.46			
Others**	118,007	2.57			
<b>Total</b>	<b>4,592,133</b>	<b>100.00</b>			

\*\* Includes any other countries and net current assets.

<b>Allocation By Asset Class as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	4,474,126	97.43
Derivatives	(51,994)	(1.13)
Cash and cash equivalents	173,413	3.78
Other net assets/(liabilities)	(3,412)	(0.08)
<b>Total</b>	<b>4,592,133</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2021	30 June 2020 <sup>^</sup>	30 June 2021	30 June 2020 <sup>^</sup>
Great Eastern - Lion Dynamic Growth Fund	0.83%	-	42.83%	-

*Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.*

**Exposure to Derivatives**

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Spot Contracts	(51,994)	(1.13)
ii) Net gain on derivative realised	23,438	
iii) Net loss on outstanding derivatives	(77,316)	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the year ended 30 June 2021**

	S\$
Subscriptions	2,656,380
Redemptions	591,750

**Related-Party Transactions**

Not applicable.

**Any material information that will adversely impact the valuation of the fund**

Nil.

<sup>^</sup> Note: Great Eastern - Lion Dynamic Growth Fund was inception on September 2020, prior year data is not applicable.

### Funds managed by Lion Global Investors Ltd

The soft dollar commissions from various brokers for the period were utilised on research and advisory services, economic and political analyses, portfolio analyses, market analyses, data and quotation analyses and computer hardware and software used for and in support of the investment process of fund managers. Goods and services received were for the benefit of the scheme and there was no churning of trades. These brokers also execute trades for other funds managed by the managers. The trades are conducted on best available terms and in accordance with best practices.

### Fund managed by AllianceBernstein (Singapore) Ltd \*\*

For the period ended 30 June 2021, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, does receive and has entered into soft-dollar commissions/arrangements with brokers relating to portfolios of the Underlying Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Underlying Fund will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full-service brokerage rates.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited and CPH Capital Fondsmæglerelskab A/S, all costs associated with soft commission arrangements may be “unbundled,” if required by applicable law, and borne by the Investment Manager or its Affiliated Sub-Investment Manager with the exception of Arya European Alpha Portfolio, which is charged a separate expense for costs associated with soft commission arrangements. The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services. The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Underlying Fund and may contribute to an improvement in the Underlying Fund’s performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. Disclosure of soft commission arrangements will be made in the Financial Reports of the Underlying Fund.

*\*\* AllianceBernstein (Singapore) Ltd has confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.*

### Fund managed by JPMorgan Asset Management (Singapore) Ltd \*\*

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the SICAV, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the SICAV and the Shareholders. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice. Depending on local regulation, an Investment Manager can pay for research or execution services using soft commissions or other similar arrangements.

From 1 January 2018, where JPMorgan Asset Management (UK) Limited is the investment manager, all costs associated with the purchase of external research in relation to Soft Commission are being paid directly by JPMorgan Asset Management (UK) Limited.

*\*\* JPMorgan Asset Management (Singapore) Limited has confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.*

### Fund managed by Schroders Investment Management (Singapore) Ltd

In the management of the Fund, the Manager may accept soft dollar commissions from, or enter into soft dollar arrangements with, stockbrokers who execute trades on behalf of the Fund and the soft dollars received are restricted to the following kinds of services:

- (i) research, analysis or price information;
- (ii) performance measurement;
- (iii) portfolio valuations; and
- (iv) administration services.

The Manager may not receive or enter into soft dollar commissions or arrangements unless (a) such soft dollar commissions or arrangements shall reasonably assist the Manager in their management of the Fund, (b) best execution is carried out for the transactions, and (c) that no unnecessary trades are entered into in order to qualify for such soft dollar commissions or arrangements. The Manager shall not receive goods and services such as travel, accommodation and entertainment.

**Fund managed by Capital International, Inc.**

Capital Group is committed to providing best-in-class investment management services for our clients. Our investment professionals – who make up one of the world's largest and most experienced in-house investment research groups – employ a fundamental, bottom-up research approach to investing. Third-party research complements our proprietary research effort by making available the differing perspectives of, and information from, other firms. These services are critical components of the complex mosaic driving our investment decisions and, consequently, client outcomes.

We take seriously our responsibility to act in the best interests of our clients and to treat all clients fairly. We are extremely focused on maximizing the value we obtain for research costs incurred on behalf of clients. For this reason, we have developed a robust research evaluation process which helps ascertain the services we need and value the services we use.

As of 1 January 2019, Capital Group has decided to bear the costs of all third-party investment research services for all client accounts it advises, including for Capital Group European Growth & Income Fund (LUX) and Capital Group Capital New Perspective Fund (LUX), the fund in which Great Eastern is currently invested.

**Fund managed by Aberdeen Standard Investments (Asia) Limited**

Nil.

**Fund managed by Goldman Sachs (Singapore) Pte Ltd**

Nil.

**Fund managed by FIL Fund Management Limited**

The Investment Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Investment Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Investment 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 Fund as a whole and may contribute to an improvement in the performance of the Fund and that of the Investment Manager or any of its delegates in providing services to the Fund and for which no direct payment is made but instead the Investment 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 Investment 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 Investment 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 Investment Manager or any of its delegates for or on behalf of the Fund. Any such cash commission rebate from any such broker or dealer will be held by the Investment Manager and any of its delegates for the account of the Fund. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution.

With respect to Fidelity Global Emerging Markets Fund SR-ACC-SGD that is included under the CPF Investment Scheme, a broker or dealer with whom the Investment Manager and/or any sub-manager has an arrangement as described above may execute trades for other collective Investment schemes managed by the Investment Manager and/or any sub-manager. The Investment Manager confirms that the trades were executed in accordance with the Investment Manager's best execution policy and there was no churning of trades.

**Fund managed by BlackRock Group \*\***

Pursuant to EU Directive 2014/65/EU on markets in financial instruments referred to as "MiFID II", BlackRock Group will no longer pay for external research via client trading commissions for its MiFID II-impacted funds ("MiFID II-impacted funds"). The BlackRock Group shall meet such research costs out of its own resources. MiFID II-impacted funds are those which have appointed a BlackRock Group MiFID firm as investment adviser or where investment management has been delegated by such firm to an overseas affiliate.

Funds which have directly appointed an overseas affiliate of the BlackRock Group within a third country (i.e. outside the European Union) to perform portfolio management are not in-scope for the purposes of MiFID II and will be subject to the local laws and market practices governing external research in the applicable jurisdiction of the relevant affiliate. This means that costs of external research may continue to be met out of the assets of such funds. A list of such funds is available on request from the Management Company.



## SOFT DOLLAR COMMISSIONS report as at 30 June 2021

Where investments are made in non-BlackRock Group funds, they will continue to be subject to the external manager's approach to paying for external research in each case. This approach may be different from that of the BlackRock Group and may include the collection of a research charge alongside trading commissions in accordance with applicable laws and market practice. This means that the costs of external research may continue to be met out of the assets within the Underlying fund.

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any Funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the Underlying Fund may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one Fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate.

To the extent that investment advisers within the BlackRock Group are permitted to receive trading commissions or soft dollar commissions, with respect to the Underlying Fund (or portion of the Underlying Fund) for which they provide investment management and advice, they may select brokers (including, without limitation, brokers who are affiliated with the BlackRock Group or PNC Group) that furnish the BlackRock Group, directly or through third-party or correspondent relationships, with research or execution services which provide, in BlackRock Group's view, lawful and appropriate assistance to each applicable BlackRock Group company in the investment decision-making or trade execution processes and the nature of which is that their provision can reasonably be expected to benefit the Underlying Fund as a whole and may contribute to an improvement in the Underlying Funds' performance. Such research or execution services may include, without limitation and to the extent permitted by applicable law: research reports on companies, industries and securities; economic and financial information and analysis; and quantitative analytical software. Research or execution services obtained in this manner may be used in servicing not only the account from which commissions were used to pay for the services, but also other BlackRock Group client accounts. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods and services, general office equipment, computer hardware or premises, membership fees, employee salaries or direct money payments. To the extent that BlackRock uses its clients' commission dollars to obtain research or execution services, BlackRock Group companies will not have to pay for those products and services themselves. BlackRock Group companies may receive research or execution services that are bundled with the trade execution, clearing and/or settlement services provided by a particular broker-dealer. To the extent that each BlackRock Group company receives research or execution services on this basis, many of the same potential conflicts related to receipt of these services through third party arrangements exist. For example, the research effectively will be paid by client commissions that also will be used to pay for the execution, clearing and settlement services provided by the broker-dealer and will not be paid by that BlackRock Group company.

Each BlackRock Group company may endeavour, subject to best execution, to execute trades through brokers who, pursuant to such arrangements, provide research or execution services in order to ensure the continued receipt of research or execution services that BlackRock Group company believes are useful in their investment decision-making or trade execution process.

Each BlackRock Group company may pay, or be deemed to have paid, commission rates higher than it could have otherwise paid in order to obtain research or execution services if that BlackRock Group company determines in good faith that the commission paid is reasonable in relation to the value of the research or execution services provided. BlackRock Group believes that using commission dollars to obtain the research or execution services enhances its investment research and trading processes, thereby increasing the prospect for higher investment returns.

BlackRock Group may from time to time choose to alter or choose not to engage in the above described arrangements to varying degrees, without notice to BlackRock Group clients, to the extent permitted by applicable law.

*\*\* The Investment Manager may, subject to applicable regulation and best execution, execute trades through brokers who, pursuant to such arrangements, provide research or execution services in order to ensure the continued receipt of research or execution services that the Investment Manager believes are useful in their investment decision-making or trade execution process. The Investment Manager confirmed that it is expected to comply with all applicable anti-fraud or market manipulation rules.*

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>37,962,719</b>	<b>251,234,785</b>	<b>761,611,458</b>	<b>437,545,186</b>	<b>52,931,790</b>	<b>19,806,672</b>
Amount paid to the Fund for creation of units	11,060,375	6,057,254	10,310,916	9,729,279	27,072,016	1,109,388
Amount paid by the Fund for redemption of units	(10,554,620)	(8,755,246)	(29,685,628)	(13,252,817)	(21,301,799)	(961,703)
<b>Net cash into/(out of) the Fund</b>	<b>505,755</b>	<b>(2,697,992)</b>	<b>(19,374,712)</b>	<b>(3,523,538)</b>	<b>5,770,217</b>	<b>147,685</b>
<b>Investment Income</b>						
Interest	407,469	-	-	1,878,602	-	-
Dividends	-	4,252,168	-	2,875,457	675,253	-
Other income	-	71,978	350,243	31,590	-	-
	407,469	4,324,146	350,243	4,785,649	675,253	-
<b>Fund Expenses</b>						
Management fees	(60,530)	(1,985,967)	-	(2,986,307)	(838)	(67,702)
Custody fees	(1,962)	(13,068)	(85,677)	(32,112)	(5,707)	(2,285)
Other expenses	-	(1,339)	-	-	-	-
	(62,492)	(2,000,374)	(85,677)	(3,018,419)	(6,545)	(69,987)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	(142,959)	4,762,984	12,452,666	19,186,196	1,754,512	166,776
Unrealised gains/(losses) in value of investments	(101,757)	6,823,530	27,471,184	7,958,548	1,086,844	1,825,365
Net gains/(losses) on foreign exchange	224,354	(28,640)	-	(71,157)	-	(966)
Net gains/(losses) in fair value of derivatives	(194,637)	162,251	-	(1,086,227)	-	16
	<b>(214,999)</b>	<b>11,720,125</b>	<b>39,923,850</b>	<b>25,987,360</b>	<b>2,841,356</b>	<b>1,991,191</b>
Less: Income Tax	-	(304,635)	-	(690,545)	-	-
Less: Distribution	-	-	-	-	(914,638)	-
<b>Net Asset Value of Fund at end of the period</b>	<b>38,598,452</b>	<b>262,276,055</b>	<b>782,425,162</b>	<b>461,085,693</b>	<b>61,297,433</b>	<b>21,875,561</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Global Thematic Fund	GreatLink Global Bond Fund	GreatLink Global Perspective Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>74,473,139</b>	<b>32,421,380</b>	<b>320,217,586</b>	<b>36,270,012</b>	<b>431,932,934</b>	<b>160,603,031</b>
Amount paid to the Fund for creation of units	1,861,270	127,920	37,053,617	5,871,989	24,762,792	8,757,510
Amount paid by the Fund for redemption of units	(2,583,126)	(1,337,788)	(14,470,891)	(814,269)	(30,414,068)	(5,123,141)
<b>Net cash into/(out of) the Fund</b>	<b>(721,856)</b>	<b>(1,209,868)</b>	<b>22,582,726</b>	<b>5,057,720</b>	<b>(5,651,276)</b>	<b>3,634,369</b>
<b>Investment Income</b>						
Interest	-	171,236	170	-	2,953,722	-
Dividends	-	-	720,142	-	-	-
Other income	1,672	-	20,962	-	8,318	-
	1,672	171,236	741,274	-	2,962,040	-
<b>Fund Expenses</b>						
Management fees	(639,911)	(171,152)	(2,817,049)	(182,773)	(1,814,744)	(608,552)
Custody fees	(10,445)	(1,615)	(17,917)	(4,455)	(21,461)	(18,552)
Other expenses	-	-	-	-	-	-
	(650,356)	(172,767)	(2,834,966)	(187,228)	(1,836,205)	(627,104)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	500,286	1,144,751	29,005,178	435,746	(845,449)	1,997,205
Unrealised gains/(losses) in value of investments	11,858,207	210,079	15,950,541	4,231,942	(6,504,335)	17,799,945
Net gains/(losses) on foreign exchange	(283)	(114,331)	88,130	-	(1,769,768)	4,597
Net gains/(losses) in fair value of derivatives	(1,222)	(25,022)	(94,339)	-	(511,555)	(19,126)
	<b>12,356,988</b>	<b>1,215,477</b>	<b>44,949,510</b>	<b>4,667,688</b>	<b>(9,631,107)</b>	<b>19,782,621</b>
Less: Income Tax	-	(815)	(166,816)	-	(476)	-
Less: Distribution	-	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>85,459,587</b>	<b>32,424,643</b>	<b>385,489,314</b>	<b>45,808,192</b>	<b>417,775,910</b>	<b>183,392,917</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink Far East ex Japan Equities Fund	GreatLink Singapore Equities Fund	GreatLink Global Equity Alpha Fund	GreatLink Short Duration Bond Fund	GreatLink Global Real Estate Securities Fund	GreatLink Lion Japan Growth Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>77,885,042</b>	<b>223,620,189</b>	<b>149,772,816</b>	<b>187,821,396</b>	<b>429,477,823</b>	<b>13,405,025</b>
Amount paid to the Fund for creation of units	2,530,601	8,834,180	7,435,137	41,319,929	9,259,603	2,173,356
Amount paid by the Fund for redemption of units	(2,913,643)	(22,703,903)	(4,041,545)	(32,951,668)	(65,366,571)	(2,499,343)
<b>Net cash into/(out of) the Fund</b>	<b>(383,042)</b>	<b>(13,869,723)</b>	<b>3,393,592</b>	<b>8,368,261</b>	<b>(56,106,968)</b>	<b>(325,987)</b>
<b>Investment Income</b>						
Interest	-	-	-	-	-	-
Dividends	624,354	-	-	2,557,458	955,359	-
Other income	16,922	676	-	-	5,845,481	711
	641,276	676	-	2,557,458	6,800,840	711
<b>Fund Expenses</b>						
Management fees	(632,111)	-	(603,029)	(921)	(3,523,356)	-
Custody fees	(5,521)	(26,023)	(17,636)	(20,325)	(14,854)	(1,497)
Other expenses	(963)	-	-	-	(5,567)	-
	(638,595)	(26,023)	(620,665)	(21,246)	(3,543,777)	(1,497)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	4,966,292	3,691,827	2,655,556	201,935	25,368,009	619,856
Unrealised gains/(losses) in value of investments	319,063	22,386,059	24,039,427	(1,369,220)	41,995,455	311,012
Net gains/(losses) on foreign exchange	36,936	-	6,100	-	(5,575)	-
Net gains/(losses) in fair value on derivatives	(3,595)	-	(19,314)	-	(26,508)	-
	<b>5,318,696</b>	<b>26,077,886</b>	<b>26,681,769</b>	<b>(1,167,285)</b>	<b>67,331,381</b>	<b>930,868</b>
Less: Income Tax	(70,224)	-	-	-	(1,555,099)	-
Less: Distribution	-	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>82,753,153</b>	<b>235,803,005</b>	<b>179,227,512</b>	<b>197,558,584</b>	<b>442,404,200</b>	<b>14,009,120</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink China Growth Fund	GreatLink Lion India Fund	GreatLink Income Focus Fund	GreatLink Lion Asian Balanced Fund	GreatLink Lion Vietnam Fund	GreatLink Global Emerging Markets Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>307,728,058</b>	<b>74,545,534</b>	<b>52,064,746</b>	<b>73,895,514</b>	<b>13,748,892</b>	<b>181,303,572</b>
Amount paid to the Fund for creation of units	35,816,599	1,164,423	31,832,595	7,404,710	2,919,981	13,516,398
Amount paid by the Fund for redemption of units	(6,664,140)	(3,483,223)	(26,136,584)	(3,384,950)	(1,191,761)	(8,914,373)
<b>Net cash into/(out of) the Fund</b>	<b>29,152,459</b>	<b>(2,318,800)</b>	<b>5,696,011</b>	<b>4,019,760</b>	<b>1,728,220</b>	<b>4,602,025</b>
<b>Investment Income</b>						
Interest	-	-	-	-	-	-
Dividends	-	-	1,227,526	-	-	-
Other income	171,612	-	7,662	-	-	-
	171,612	-	1,235,188	-	-	-
<b>Fund Expenses</b>						
Management fees	-	(98,568)	-	(56,219)	(98)	(1,102)
Custody fees	(38,248)	(8,637)	(6,801)	(8,254)	(1,757)	(21,608)
Other expenses	(64)	-	-	-	-	-
	(38,312)	(107,205)	(6,801)	(64,473)	(1,855)	(22,710)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	2,578,121	922,677	1,514,759	2,339,323	428,946	3,567,949
Unrealised gains/(losses) in value of investments	28,548,087	9,528,414	1,004,523	(1,367,769)	3,583,186	13,762,023
Net gains/(losses) on foreign exchange	64	-	-	-	-	-
Net gains/(losses) in fair value on derivatives	-	-	-	-	-	-
	<b>31,126,272</b>	<b>10,451,091</b>	<b>2,519,282</b>	<b>971,554</b>	<b>4,012,132</b>	<b>17,329,972</b>
Less: Income Tax	-	-	-	-	-	-
Less: Distribution	-	-	(1,812,210)	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>368,140,089</b>	<b>82,570,620</b>	<b>59,696,216</b>	<b>78,822,355</b>	<b>19,487,389</b>	<b>203,212,859</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink Diversified Growth Portfolio	GreatLink Multi Theme-Equity Fund	Great Eastern - Lion Dynamic Balanced Fund	Great Eastern - Lion Dynamic Growth Fund	GreatLink Income Bond Fund
	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>7,479,058</b>	-	<b>750,273</b>	<b>2,381,278</b>	-
Amount paid to the Fund for creation of units	3,384,306	2,572,769	566,805	2,656,380	19,192,307
Amount paid by the Fund for redemption of units	(322,422)	(138,996)	(398,207)	(591,750)	(2,353,893)
<b>Net cash into/(out of) the Fund</b>	<b>3,061,884</b>	<b>2,433,773</b>	<b>168,598</b>	<b>2,064,630</b>	<b>16,838,414</b>
<b>Investment Income</b>					
Interest	-	-	5	-	-
Dividends	-	-	5,838	15,021	75,475
Other income	-	-	-	-	-
	-	-	5,843	15,021	75,475
<b>Fund Expenses</b>					
Management fees	(11,510)	(5,521)	(3,078)	(15,512)	(852)
Custody fees	(1,010)	(170)	(143)	(280)	(558)
Other expenses	-	-	-	(3)	-
	(12,520)	(5,691)	(3,221)	(15,795)	(1,410)
<b>Net gains/(losses) on investments</b>					
Realised gains/(losses) from investments sold	41,138	4,075	(18,285)	(14,809)	6,132
Unrealised gains/(losses) in value of investments	644,157	105,798	27,100	215,203	(5,126)
Net gains/(losses) on foreign exchange	-	(91)	(706)	483	-
Net gains/(losses) in fair value on derivatives	-	(97)	(13,642)	(53,878)	-
	<b>685,295</b>	<b>109,685</b>	<b>(5,533)</b>	<b>146,999</b>	<b>1,006</b>
Less: Income Tax	-	-	-	-	-
Less: Distribution	-	-	-	-	(100,599)
<b>Net Asset Value of Fund at end of the period</b>	<b>11,213,717</b>	<b>2,537,767</b>	<b>915,960</b>	<b>4,592,133</b>	<b>16,812,886</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2021

	GreatLink LifeStyle Secure Portfolio	GreatLink LifeStyle Steady Portfolio	GreatLink LifeStyle Balanced Portfolio	GreatLink LifeStyle Progressive Portfolio	GreatLink LifeStyle Dynamic Portfolio
	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>119,266,882</b>	<b>47,349,938</b>	<b>588,862,401</b>	<b>129,043,223</b>	<b>45,860,962</b>
Amount paid to the Fund for creation of units	12,949,995	6,327,624	21,846,830	3,148,039	2,352,138
Amount paid by the Fund for redemption of units	(18,159,391)	(3,971,792)	(24,002,248)	(4,089,766)	(1,698,336)
<b>Net cash into/(out of) the Fund</b>	<b>(5,209,396)</b>	<b>2,355,832</b>	<b>(2,155,418)</b>	<b>(941,727)</b>	<b>653,802</b>
<b>Investment Income</b>					
Interest	480,609	169,457	1,387,841	193,880	-
Dividends	299,213	63,824	373,667	-	-
Other income	6,515	5,329	46,738	12,214	5,246
	786,337	238,610	1,808,246	206,094	5,246
<b>Fund Expenses</b>					
Management fees	(338,333)	(142,532)	(1,530,499)	(319,988)	(90,448)
Custody fees	(8,414)	(4,072)	(54,245)	(13,016)	(5,353)
Other expenses	-	-	-	-	-
	(346,747)	(146,604)	(1,584,744)	(333,004)	(95,801)
<b>Net gains/(losses) on investments</b>					
Realised gains/(losses) from investments sold	235,493	277,021	5,498,505	1,591,360	761,921
Unrealised gains/(losses) in value of investments	1,109,597	1,283,627	30,875,879	10,123,318	4,480,349
Net gains/(losses) on foreign exchange	(287,583)	(101,193)	(825,546)	(114,383)	802
Net gains/(losses) in fair value on derivatives	(84,600)	(30,567)	(261,849)	(39,949)	(2,868)
	<b>972,907</b>	<b>1,428,888</b>	<b>35,286,989</b>	<b>11,560,346</b>	<b>5,240,204</b>
Less: Income Tax	(77)	(27)	(224)	(31)	-
Less: Distribution	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>115,469,906</b>	<b>51,226,637</b>	<b>622,217,250</b>	<b>139,534,901</b>	<b>51,664,413</b>

**STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2021**

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	-	255,209,932	-	235,306,803	-	-
Fixed Income Securities	23,441,375	-	-	201,956,947	-	-
Investments in funds	-	-	782,185,938	-	61,779,921	21,853,300
<b>Value of Investments</b>	<b>23,441,375</b>	<b>255,209,932</b>	<b>782,185,938</b>	<b>437,263,750</b>	<b>61,779,921</b>	<b>21,853,300</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	4,501,002	-	-	943,628	-	-
Cash at bank	3,057,270	5,159,208	78,109	9,200,975	5,568	50,386
Short term instruments	6,148,329	-	-	15,970,824	-	-
Accrued interest	205,046	-	-	1,034,476	-	-
Dividend receivable	-	397,446	-	203,099	-	-
Due from brokers	95,394	2,377,518	480,396	5,493,922	250,580	61,695
Financial derivatives at fair value	117,414	735	-	1,529,720	-	188
Embedded derivatives at fair value	1,580,409	256,472	-	10,592	-	-
Other assets	-	-	130,285	-	-	-
<b>Total Assets</b>	<b>39,146,239</b>	<b>263,401,311</b>	<b>782,874,728</b>	<b>471,650,986</b>	<b>62,036,069</b>	<b>21,965,569</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	399,696	131,182	449,566	7,486,756	735,478	53,832
Financial derivatives at fair value	101,485	3,599	-	1,463,693	-	48
Other liabilities	46,606	990,475	-	1,614,844	3,158	36,128
<b>Net Asset Value of fund at end of the period</b>	<b>38,598,452</b>	<b>262,276,055</b>	<b>782,425,162</b>	<b>461,085,693</b>	<b>61,297,433</b>	<b>21,875,561</b>
<b>Units in issue</b>	<b>28,624,141</b>	<b>83,558,414</b>	<b>223,679,073</b>	<b>208,310,353</b>	<b>54,305,547</b>	<b>17,638,196</b>
<b>Net Asset Value per Unit</b>	<b>1.348</b>	<b>3.138</b>	<b>3.497</b>	<b>2.213</b>	<b>1.128</b>	<b>1.240</b>



**STATEMENT OF ASSETS AND LIABILITIES** (Unaudited) as at 30 June 2021

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Global Thematic Fund	GreatLink Global Bond Fund	GreatLink Global Perspective Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	-	-	383,580,936	-	-	-
Fixed Income Securities	-	18,112,035	-	-	412,052,998	-
Investments in funds	85,497,209	13,572,458	-	45,734,449	-	182,940,095
<b>Value of Investments</b>	<b>85,497,209</b>	<b>31,684,493</b>	<b>383,580,936</b>	<b>45,734,449</b>	<b>412,052,998</b>	<b>182,940,095</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	2,221,962	-
Cash at bank	385,218	758,896	3,166,363	147,168	4,285,337	373,021
Short term instruments	-	-	-	-	23,323,418	-
Accrued interest	-	90,196	-	-	1,739,614	-
Dividend receivable	-	-	-	-	-	-
Due from brokers	190,352	-	1,793,613	66,118	47,538,201	470,129
Financial derivatives at fair value	260	17,264	40	-	7,547,448	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>86,073,039</b>	<b>32,550,849</b>	<b>388,540,952</b>	<b>45,947,735</b>	<b>498,708,978</b>	<b>183,783,245</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	278,759	707	1,593,905	41,268	74,623,527	68,494
Financial derivatives at fair value	3	22,425	-	-	5,424,830	112
Other liabilities	334,690	103,074	1,457,733	98,275	884,711	321,722
<b>Net Asset Value of fund at end of the period</b>	<b>85,459,587</b>	<b>32,424,643</b>	<b>385,489,314</b>	<b>45,808,192</b>	<b>417,775,910</b>	<b>183,392,917</b>
<b>Units in issue</b>	<b>52,743,054</b>	<b>20,335,245</b>	<b>155,269,850</b>	<b>17,916,240</b>	<b>232,983,837</b>	<b>94,814,531</b>
<b>Net Asset Value per Unit</b>	<b>1.620</b>	<b>1.594</b>	<b>2.482</b>	<b>2.556</b>	<b>1.793</b>	<b>1.934</b>

**STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2021**

	GreatLink Far East ex Japan Equities Fund	GreatLink Singapore Equities Fund	GreatLink Global Equity Alpha Fund	GreatLink Short Duration Bond Fund	GreatLink Global Real Estate Securities Fund	GreatLink Lion Japan Growth Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	75,373,884	-	-	-	441,803,313	-
Fixed Income Securities	-	-	-	-	-	-
Investments in funds	-	236,044,059	178,778,374	196,636,146	-	13,988,384
<b>Value of Investments</b>	<b>75,373,884</b>	<b>236,044,059</b>	<b>178,778,374</b>	<b>196,636,146</b>	<b>441,803,313</b>	<b>13,988,384</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	-	-
Cash at bank	7,162,644	24,354	521,508	18,864	1,559,483	1,964
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	70,920	-	-	-	1,172,370	-
Due from brokers	493,908	845,000	355,674	1,583,246	2,680,662	90,211
Financial derivatives at fair value	-	-	-	-	2,640	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>83,101,356</b>	<b>236,913,413</b>	<b>179,655,556</b>	<b>198,238,256</b>	<b>447,218,468</b>	<b>14,080,559</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	39,424	1,097,799	102,868	668,792	3,065,643	71,044
Financial derivatives at fair value	980	-	168	-	1,823	-
Other liabilities	307,799	12,609	325,008	10,880	1,746,802	395
<b>Net Asset Value of fund at end of the period</b>	<b>82,753,153</b>	<b>235,803,005</b>	<b>179,227,512</b>	<b>197,558,584</b>	<b>442,404,200</b>	<b>14,009,120</b>
<b>Units in issue</b>	<b>22,099,401</b>	<b>96,362,814</b>	<b>99,924,591</b>	<b>127,640,949</b>	<b>452,058,831</b>	<b>10,717,892</b>
<b>Net Asset Value per Unit</b>	<b>3.744</b>	<b>2.447</b>	<b>1.793</b>	<b>1.547</b>	<b>0.978</b>	<b>1.307</b>

**STATEMENT OF ASSETS AND LIABILITIES** (Unaudited) as at 30 June 2021

	GreatLink China Growth Fund	GreatLink Lion India Fund	GreatLink Income Focus Fund	GreatLink Lion Asian Balanced Fund	GreatLink Lion Vietnam Fund	GreatLink Global Emerging Markets Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	-	-	-	-	-	-
Fixed Income Securities	-	-	-	-	-	-
Investments in funds	368,310,042	82,544,341	59,547,661	78,528,405	19,445,170	202,968,078
<b>Value of Investments</b>	<b>368,310,042</b>	<b>82,544,341</b>	<b>59,547,661</b>	<b>78,528,405</b>	<b>19,445,170</b>	<b>202,968,078</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	-	-
Cash at bank	296,764	104,086	7,664	48,881	1,798	15,785
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	-	-	-	-	-	-
Due from brokers	193,161	180,789	693,865	454,563	51,176	325,135
Financial derivatives at fair value	-	-	-	-	-	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	67,187	-	-	-	-	-
<b>Total Assets</b>	<b>368,867,154</b>	<b>82,829,216</b>	<b>60,249,190</b>	<b>79,031,849</b>	<b>19,498,144</b>	<b>203,308,998</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	727,065	204,610	553,472	176,518	9,752	84,809
Financial derivatives at fair value	-	-	-	-	-	-
Other liabilities	-	53,986	(498)	32,976	1,003	11,330
<b>Net Asset Value of fund at end of the period</b>	<b>368,140,089</b>	<b>82,570,620</b>	<b>59,696,216</b>	<b>78,822,355</b>	<b>19,487,389</b>	<b>203,212,859</b>
<b>Units in issue</b>	<b>139,003,330</b>	<b>53,252,302</b>	<b>68,480,515</b>	<b>56,082,913</b>	<b>14,880,665</b>	<b>98,689,571</b>
<b>Net Asset Value per Unit</b>	<b>2.648</b>	<b>1.550</b>	<b>0.871</b>	<b>1.405</b>	<b>1.309</b>	<b>2.059</b>

STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2021

	GreatLink Diversified Growth Portfolio	GreatLink Multi- Theme Equity Fund	Great Eastern - Lion Dynamic Balanced Fund	Great Eastern - Lion Dynamic Growth Fund	GreatLink Income Bond Fund
	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>					
Equities	-	-	891,230	4,474,126	-
Fixed Income Securities	-	-	-	-	-
Investments in funds	11,191,981	2,526,525	-	-	16,547,149
<b>Value of Investments</b>	<b>11,191,981</b>	<b>2,526,525</b>	<b>891,230</b>	<b>4,474,126</b>	<b>16,547,149</b>
<b>CURRENT ASSETS</b>					
Fixed deposits	-	-	-	-	-
Cash at bank	7,258	18,297	36,799	173,413	1,348
Short term instruments	-	-	-	-	-
Accrued interest	-	-	-	-	-
Dividend receivable	-	-	-	-	-
Due from brokers	107,849	11,300	317	5,391	1,547,675
Financial derivatives at fair value	-	-	127	160	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total Assets</b>	<b>11,307,088</b>	<b>2,556,122</b>	<b>928,473</b>	<b>4,653,090</b>	<b>18,096,172</b>
<b>CURRENT LIABILITIES</b>					
Due to brokers	86,513	14,220	-	-	1,281,896
Financial derivatives at fair value	-	1	11,002	52,154	-
Other liabilities	6,858	4,134	1,511	8,803	1,390
<b>Net Asset Value of fund at end of the period</b>	<b>11,213,717</b>	<b>2,537,767</b>	<b>915,960</b>	<b>4,592,133</b>	<b>16,812,886</b>
<b>Units in issue</b>	<b>9,095,460</b>	<b>2,554,867</b>	<b>955,243</b>	<b>4,428,974</b>	<b>17,773,064</b>
<b>Net Asset Value per Unit</b>	<b>1.232</b>	<b>0.993</b>	<b>0.958</b>	<b>1.036</b>	<b>0.945</b>

**STATEMENT OF ASSETS AND LIABILITIES** (Unaudited) as at 30 June 2021

	GreatLink Lifestyle Secure Portfolio	GreatLink Lifestyle Steady Portfolio	GreatLink Lifestyle Balanced Portfolio	GreatLink Lifestyle Progressive Portfolio	GreatLink Lifestyle Dynamic Portfolio
	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>					
Equities	-	-	-	-	-
Fixed Income Securities	67,046,426	23,639,766	193,607,919	27,046,808	-
Investments in funds	47,348,872	27,203,625	425,133,273	111,923,738	51,578,005
<b>Value of Investments</b>	<b>114,395,298</b>	<b>50,843,391</b>	<b>618,741,192</b>	<b>138,970,546</b>	<b>51,578,005</b>
<b>CURRENT ASSETS</b>					
Fixed deposits	361,542	127,475	1,044,015	145,848	-
Cash at bank	732,572	275,874	2,535,543	435,204	69,303
Short term instruments	3,795,026	1,338,081	10,958,781	1,530,929	-
Accrued interest	283,058	99,803	817,378	114,187	-
Dividend receivable	-	-	-	-	-
Due from brokers	7,956,505	2,799,549	23,244,453	3,313,970	89,147
Financial derivatives at fair value	1,228,069	433,002	3,546,257	495,408	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	1,920	1,805	15,932	4,340	1,951
<b>Total Assets</b>	<b>128,753,990</b>	<b>55,918,980</b>	<b>660,903,551</b>	<b>145,010,432</b>	<b>51,738,406</b>
<b>CURRENT LIABILITIES</b>					
Due to brokers	12,233,224	4,309,580	35,352,895	4,952,690	24,994
Financial derivatives at fair value	882,701	311,235	2,549,077	356,128	21
Other liabilities	168,159	71,528	784,329	166,713	48,978
<b>Net Asset Value of fund at end of the period</b>	<b>115,469,906</b>	<b>51,226,637</b>	<b>622,217,250</b>	<b>139,534,901</b>	<b>51,664,413</b>
<b>Units in issue</b>	<b>57,306,608</b>	<b>24,919,937</b>	<b>270,779,365</b>	<b>56,529,098</b>	<b>22,770,855</b>
<b>Net Asset Value per Unit</b>	<b>2.014</b>	<b>2.055</b>	<b>2.297</b>	<b>2.468</b>	<b>2.268</b>

# NOTES TO THE ACCOUNTS

## 1 GENERAL

The GreatLink Funds comprise:

### Direct Funds

GreatLink Cash Fund  
GreatLink ASEAN Growth Fund  
GreatLink Global Supreme Fund  
GreatLink Global Optimum Fund  
GreatLink Global Technology Fund  
GreatLink Global Bond Fund  
GreatLink Far East Ex Japan Equities Fund  
GreatLink Global Real Estate Securities Fund  
Great Eastern - Lion Dynamic Balanced Fund  
Great Eastern - Lion Dynamic Growth Fund

### Feeder Funds

GreatLink Asia Pacific Equity Fund  
GreatLink Asia High Dividend Equity Fund  
GreatLink European Equity Fund  
GreatLink Global Equity Fund  
GreatLink Global Thematic Fund  
GreatLink Global Perspective Fund  
GreatLink Singapore Equities Fund  
GreatLink Global Equity Alpha Fund  
GreatLink Short Duration Bond Fund  
GreatLink Lion Japan Growth Fund  
GreatLink Lion India Fund  
GreatLink Income Focus Fund  
GreatLink Lion Asian Balanced Fund  
GreatLink Lion Vietnam Fund  
GreatLink China Growth Fund  
GreatLink Global Emerging Markets Equity Fund  
GreatLink Diversified Growth Portfolio  
Greatlink Multi-Theme Equity Fund #  
Greatlink Income Bond Fund #

### Fund of Funds (Lifestyle Portfolios)<sup>^</sup>

GreatLink Lifestyle Secure Portfolio  
GreatLink Lifestyle Steady Portfolio  
GreatLink Lifestyle Balanced Portfolio  
GreatLink Lifestyle Progressive Portfolio  
GreatLink Lifestyle Dynamic Portfolio

<sup>^</sup> The Lifestyle Portfolios invest in existing GreatLink Funds, namely GreatLink Global Bond Fund, GreatLink Global Perspective Fund, GreatLink Global Equity Alpha Fund, GreatLink Asia Pacific Equity Fund, GreatLink Short Duration Bond Fund and GreatLink Global Emerging Markets Equity Fund.

<sup>#</sup> Greatlink Multi Theme Equity Fund and Greatlink Income Bond Fund were inceptioned on 26 January 2021 and 22 March 2021 respectively.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### a. Basis of accounting

The financial statements are expressed in Singapore dollars, and are prepared in accordance with the historical cost convention, except for investments and derivatives which are carried at fair value.

### b. Recognition of income and expenses

Dividend income is recognised when the shareholders' right to receive payment is established. Interest income is recognised using the effective interest method.

Expenses are recognised on an accrual basis.

## NOTES TO THE ACCOUNTS

### c. Investments

All purchases of investments are recognised on their trade dates, i.e., the date the commitment exists to purchase the investments. The investments are initially recorded at fair value (or cost representing fair value on trade date) which would include transaction costs directly attributable to the acquisition of the investments. After initial recognition, the unrealised gains or losses on remeasurement to fair value are taken to the capital account. Fair value is determined by using open market valuation at the year-end date. The closing price has been adopted for all investments except for quoted equity investments. For equity investments traded on exchanges, fair value is derived from the last traded price on the respective exchange.

Certain investments have been valued using valuation techniques based on assumptions that are supported by prices from observable current market transactions. The valuation of these investments have either been provided by brokers or counterparties or valued using internal models.

### d. Realised gains/losses from sale of investments

All sales of investments are recognised on their trade dates i.e., the date the fund commits to sell the investments.

Realised gains/losses from sale of investments are taken to the Capital Account.

### e. Foreign currency transactions

Foreign currency transactions are translated into Singapore dollars at exchange rates prevailing at the transaction dates and foreign currency monetary assets and liabilities are translated at the approximate rates ruling at year end. Differences on exchange are included in the Capital Account.

### f. Derivative financial instruments

All derivatives including embedded derivatives are carried at fair value. All fair value changes on derivatives are taken to the Capital Account. The closing price has been adopted for the valuation of derivatives.

## 3 DERIVATIVES

The GreatLink Funds enter into derivative contracts for the purposes of hedging foreign currency and interest risk exposures, and efficient portfolio management. The derivative contracts traded include foreign exchange forward contracts, foreign exchange spot contracts, futures and rights.

	Notional Amount S\$	Fair Value Asset S\$	Fair Value (Liability) S\$
<b>Foreign exchange forward contracts</b>			
GreatLink Cash Fund	19,474,152	117,414	(101,485)
GreatLink Global Supreme Fund	181,938,515	1,162,198	(1,268,553)
GreatLink European Equity Fund	44,940	188	-
GreatLink Global Optimum Fund	2,551,166	17,264	(22,425)
GreatLink Global Bond Fund	1,275,902,233	6,698,225	(4,976,235)
Great Eastern - Lion Dynamic Balanced Fund	957,349	127	(11,002)
Great Eastern - Lion Dynamic Growth Fund	4,137,861	160	(52,154)
<b>Futures purchased</b>			
GreatLink Global Supreme Fund	82,835,088	366,832	(192,900)
GreatLink Global Bond Fund	257,190,269	848,230	(446,833)
<b>Foreign exchange spot contracts</b>			
GreatLink ASEAN Growth Fund	1,380,250	735	(3,599)
GreatLink Global Supreme Fund	1,736,874	690	(2,240)
GreatLink Global Equity Fund	9,511	-	(48)
GreatLink Global Technology Fund	13,738	40	-
GreatLink Global Bond Fund	181,748,239	993	(1,762)
GreatLink Global Perspective Fund	68,494	-	(112)
GreatLink Far East Ex Japan Equities Fund	165,344	-	(980)
GreatLink Global Equity Alpha Fund	102,868	-	(168)
GreatLink Global Real Estate Securities Fund	1,265,048	2,640	(1,823)
GreatLink Multi-Theme Equity Fund	750	-	(1)

## NOTES TO THE ACCOUNTS

### 4 MANAGEMENT FEES

Management fees are payable to The Great Eastern Life Assurance Company Limited and its related company, Lion Global Investors Limited.

### 5 DISTRIBUTION TO POLICY HOLDERS

GreatLink Asia High Dividend Equity Fund and GreatLink Income Focus Fund and GreatLink Income Bond Fund have made distributions of \$914,638, \$1,812,21 and \$100,599 respectively to policyholders during the financial period.

No other sub-fund made any distribution to policyholders for the period ended 30 June 2021.



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**GREATLINK FUNDS SUMMARY** as at 30 June 2021

Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	Performance bid-bid basis						Fund Manager	Sub-Manager		
							3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)			Since inception (Total return)	Since inception (Annualised)
<b>GREATLINK LIFESTYLE PORTFOLIOS</b>																
GreatLink Lifestyle Dynamic Portfolio	To achieve medium to long term capital appreciation for the investor	Higher Risk / Broadly Diversified	25-Mar-02	\$51.66 mil	1.58% p.a.	Composite of Underlying Funds' Benchmarks	6.03	11.18	40.35	15.37	14.55	8.24	138.74	4.62	Lion Global Investors Ltd	-
GreatLink Lifestyle Progressive Portfolio	To achieve medium to long term capital appreciation for the investor	Higher Risk / Broadly Diversified	25-Mar-02	\$139.53 mil	1.43% p.a.	Composite of Underlying Funds' Benchmarks	5.11	8.91	32.19	13.21	12.09	7.27	159.79	5.08	Lion Global Investors Ltd	-
GreatLink Lifestyle Balanced Portfolio	To achieve medium to long term capital appreciation for the investor	Medium to High Risk / Broadly Diversified	25-Mar-02	\$622.22 mil	1.27% p.a.	Composite of Underlying Funds' Benchmarks	4.17	6.05	23.43	10.77	9.80	6.32	141.79	4.69	Lion Global Investors Ltd	-
GreatLink Lifestyle Steady Portfolio	To achieve medium to long term capital appreciation for the investor	Medium to High Risk / Broadly Diversified	25-Mar-02	\$51.23 mil	1.10% p.a.	Composite of Underlying Funds' Benchmarks	3.16	3.16	14.48	8.32	7.28	5.08	116.32	4.09	Lion Global Investors Ltd	-
GreatLink Lifestyle Secure Portfolio	To achieve medium to long term capital appreciation for the investor	Medium to High Risk / Broadly Diversified	25-Mar-02	\$115.47 mil	0.92% p.a.	Composite of Underlying Funds' Benchmarks	2.13	1.26	7.82	6.13	4.87	3.97	112.00	3.98	Lion Global Investors Ltd	-
<b>BALANCED</b>																
GreatLink Global Supreme Fund	To maximise total returns in S\$ terms over the longer term by investing in a balanced but diversified portfolio of equities and debt securities of the major stock & bond markets around the world.	Medium to High Risk / Broadly Diversified	1-Jul-99	\$461.09 mil	1.35% p.a.	50% MSCI World Net & 50% FTSE World Gov Bond Index (unhedged)	4.44	6.29	15.62	7.85	7.65	6.57	132.95	3.92	Lion Global Investors Ltd	Equity: Acadian Asset Management, Capital Group, INTECH, Fixed Income: Brandywine, PIMCO
GreatLink Global Optimum Fund	To provide long-term total return in excess of the custom benchmark while managing the overall risk of the portfolio.	Medium to High Risk / Broadly Diversified	23-May-01	\$32.42 mil	1.35% p.a.	40% MSCI World, net & 60% FTSE World Government Bond Index (unhedged)	3.10	3.84	13.13	7.67	6.84	5.19	67.97	2.61	Lion Global Investors Ltd	Equity: AllianceBernstein (Singapore) Ltd Fixed Income: Loomis, Sayles & Company, L.P.
GreatLink Income Focus Fund	To provide regular income and long term capital growth by investing primarily in a portfolio of income generating securities globally.	Higher Risk / Broadly Diversified	24-Jul-07	\$59.70 mil	1.35% p.a.	Composite of Underlying Funds' Benchmark	2.88	6.44	21.06	6.30	5.92	3.81	21.28	1.39	JPMorgan Asset Management (Europe) S.à.r.l.	-
GreatLink Lion Asian Balanced Fund	To provide long-term total returns consistently in excess of the custom benchmark while managing the overall risk of the portfolio by investing into the equity markets of Asia Pacific (ex Japan) as well as primarily in bonds and other debt securities denominated in Singapore Dollars.	Medium to High Risk / Narrowly Focused	1-Feb-08	\$78.82 mil	1.35% p.a.	50% MSCI AC Asia Pacific ex Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index	2.41	1.15	16.89	8.63	7.96	3.84	47.89	2.96	Lion Global Investors Ltd	Aberdeen Standard Investments (Asia) Limited
GreatLink Diversified Growth Portfolio	To generate capital appreciation over the long term by investing primarily in a diversified portfolio of active funds and exchange-traded funds (ETFs).	Higher Risk / Broadly Diversified	18-Apr-19	\$11.21 mil	0.50% p.a.	N.A.	3.97	7.79	23.08	-	-	-	29.68	12.53	Lion Global Investors Ltd	-
Great Eastern - Lion Dynamic Balanced Fund	To maximize potential risk-adjusted returns by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to exchange-traded funds (ETFs).	Medium to High Risk / Broadly Diversified	27-Sep-20	\$0.92 mil	0.80% p.a.	N.A.	3.46	-0.21	-	-	-	-	0.84	-	Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
Great Eastern - Lion Dynamic Growth Fund	To achieve long-term capital appreciation by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to funds and exchange-trade funds (ETFs).	Higher Risk / Broadly Diversified	27-Sep-20	\$4.59 mil	1.40% p.a.	N.A.	4.86	3.81	-	-	-	-	9.05	-	Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
<b>GLOBAL EQUITY</b>																
GreatLink Global Equity Fund	To seek long-term capital appreciation by investing primarily in equity securities of companies that are domiciled anywhere in the world.	Higher Risk / Broadly Diversified	1-Aug-00	\$85.46 mil	1.60% p.a.	MSCI World Index (Net Total Return)	7.64	15.88	31.81	10.46	13.06	11.01	70.53	2.59	Goldman Sachs Asset Management Fund Services Ltd	-
GreatLink Global Perspective Fund	To seek long-term growth of capital by investing in common stocks of companies located around the world.	Higher Risk / Broadly Diversified	25-Mar-02	\$183.39 mil	1.60% p.a.	MSCI AC World Index with Net Dividends Reinvested	8.04	11.92	38.84	18.20	14.85	9.11	103.58	3.76	Capital Group	-
GreatLink Global Thematic Fund	To seek long-term growth of capital by investing in a global universe of companies in multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes.	Higher Risk / Broadly Diversified	15-Aug-01	\$45.81 mil	1.60% p.a.	MSCI AC World Index	6.81	11.57	37.57	19.98	19.25	12.07	169.05	5.11	AllianceBernstein (Singapore) Ltd.	-
GreatLink Global Equity Alpha Fund	To provide capital growth in excess of the MSCI World (Net TR) index after fees have been deducted over a three to five year period by investing in equity securities and equity related securities of companies worldwide.	Higher Risk / Broadly Diversified	25-Mar-02	\$179.23 mil	1.60% p.a.	MSCI World Index with Net Dividends Reinvested	9.06	17.57	39.64	15.92	15.61	10.21	88.74	3.35	Schroder Investment Management Ltd	-
GreatLink European Equity Fund	To achieve long-term capital growth and income through investment primarily in listed equity, of issuers domiciled and/or having their principal place of business in European countries.	Higher Risk / Narrowly Focused	10-Jul-00	\$21.88 mil	1.60% p.a.	MSCI Europe Index with Net Dividends Reinvested	4.82	9.83	29.98	4.81	7.54	6.08	30.53	1.28	Capital Group	-

**GREATLINK FUNDS SUMMARY** as at 30 June 2021

Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	Performance bid-bid basis							Fund Manager	Sub-Manager	
							3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)			Since inception (Annualised)
<b>GLOBAL EQUITY</b>																
GreatLink Global Technology Fund	To achieve long-term capital growth through investment in global technology stocks.	Higher Risk / Narrowly Focused	15-Jan-01	\$385.49 mil	1.60% p.a.	MSCI All Country World Custom Technology Index with Net Dividends Reinvested, converted into Singapore dollars	8.01	12.66	37.05	26.26	27.35	20.52	161.26	4.81	Lion Global Investors Ltd	Wellington Management Singapore Pte Ltd
GreatLink Global Real Estate Securities Fund	To provide investors with medium to long term capital appreciation and to make regular income distributions by investing globally in (a) equities securities of companies that derive a substantial part of their revenue from the ownership, management and/or development of real estate and (b) Real Estate Investment Trusts (REITs) listed or traded in a regulated market.	Higher Risk / Narrowly Focused	8-Jun-05	\$442.40 mil	1.60% p.a.	FTSE EPRA/NAREIT Developed Index Net TRI	9.15	17.27	24.65	7.20	5.48	7.25	92.84	4.17	Lion Global Investors Ltd	PGIM Inc
GreatLink Global Emerging Markets Equity Fund	To achieve long-term capital growth through investment principally in areas experiencing rapid economic growth which include countries in Latin America, Emerging Asia, Africa, Eastern Europe (including Russia) and the Middle East.	Higher Risk / Narrowly Focused	23-Jan-13	\$203.21 mil	1.60% p.a.	MSCI Emerging Markets Free Net of Luxembourg Tax Index	3.47	9.46	46.76	14.05	14.16	-	117.22	9.64	FIL Fund Management Limited	-
GreatLink Multi-Theme Equity Fund	To achieve capital growth over the long term (at least five consecutive years).	Higher Risk / Broadly Diversified	26-Jan-21	\$2.54 mil	1.25% p.a.	MSCI All Country World Index	5.30	-	-	-	-	-	4.53	-	BlackRock (Luxembourg) S.A	-
<b>NON-EQUITY</b>																
GreatLink Cash Fund	To generate a return comparable to S\$ time deposits.	Lower Risk / Broadly Diversified	26-Apr-96	\$38.60 mil	0.30% p.a.	1-month SIBOR less 0.25%	0.22	0.30	0.75	1.29	1.15	0.90	41.89	1.40	Lion Global Investors Ltd	-
GreatLink Short Duration Bond Fund	To provide total return of capital growth and income over the medium to long term, through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities and other related securities.	Low to Medium Risk / Narrowly Focused	25-Mar-02	\$197.56 mil	0.50% p.a.	3-month SIBOR	0.13	0.72	3.34	3.58	2.82	2.50	62.84	2.56	Lion Global Investors Ltd	-
GreatLink Global Bond Fund	To achieve excess return relative to the index while minimising volatility of return relative to the index.	Low to Medium Risk / Broadly Diversified	15-Jan-02	\$417.78 mil	0.85% p.a.	Barclays Global Aggregate Bond Index 50% Hedged into SGD	1.36	-1.97	-0.77	3.61	2.36	3.02	88.74	3.32	Lion Global Investors Ltd	PIMCO
GreatLink Income Bond Fund	To provide income by investing primarily in debt securities.	Medium to High Risk / Broadly Diversified	22-Mar-21	\$16.81 mil	1.00% p.a.	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD	0.74	-	-	-	-	-	1.03	-	JPMorgan Asset Management (Europe) S.à.r.l.	-
<b>ASIAN EQUITY</b>																
GreatLink Asia High Dividend Equity Fund	To provide long term capital growth by investing primarily in equities or equity-linked securities (including, but not limited to, preference shares, real estate investment trusts, depository receipts) of companies in the Asia Pacific (ex. Japan) region that offer attractive dividend yields and sustainable dividend payments.	Higher Risk / Narrowly Focused	10-Jul-00	\$61.30 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index	1.48	6.43	29.91	9.81	9.89	5.33	48.92	1.92	Lion Global Investors Ltd	-
GreatLink Asia Pacific Equity Fund	To achieve medium to long-term capital growth from a diversified portfolio of Asian-Pacific equities excluding Japanese equities.	Higher Risk / Narrowly Focused	26-Apr-96	\$782.43 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index (Gross)	3.19	5.27	35.96	12.85	13.10	4.88	268.11	5.31	Aberdeen Standard Investments (Asia) Limited	-
GreatLink Far East Ex Japan Equities Fund	To maximise capital growth through investing primarily in equities of companies based in China, Hong Kong, Indonesia, South Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand, and also in other Asia Pacific regions except Japan.	Higher Risk / Narrowly Focused	25-Mar-02	\$82.75 mil	1.50% p.a.	MSCI AC Far East Ex Japan Index with Net Dividends Reinvested	1.82	6.82	34.34	14.09	15.46	7.27	294.11	7.38	Lion Global Investors Ltd	-
GreatLink ASEAN Growth Fund	To achieve long-term capital appreciation by investing in equities in the economies of the ASEAN region.	Higher Risk / Narrowly Focused	26-Apr-96	\$262.28 mil	1.50% p.a.	MSCI AC ASEAN Index with Net Dividends Reinvested	0.87	5.48	17.57	0.28	3.14	1.98	230.32	4.86	Lion Global Investors Ltd	-
GreatLink Lion Japan Growth Fund	To provide long-term capital growth of assets by investing primarily in quoted or listed securities in any Recognised Stock Exchange or OTC market in Japan.	Higher Risk / Narrowly Focused	9-Jan-07	\$14.01 mil	1.50% p.a.	TOPIX Total Return Index, in SGD-Hedged terms	0.69	7.04	31.09	9.85	14.54	8.41	37.58	2.23	Lion Global Investors Ltd	-
GreatLink China Growth Fund	To provide capital growth in excess of the MSCI Golden Dragon (Net TR) index after fees have been deducted over a three to five year period by investing at least two-thirds of its assets in equities and equity related securities of companies in People's Republic of China, Hong Kong SAR and Taiwan.	Higher Risk / Narrowly Focused	9-Jan-07	\$368.14 mil	1.50% p.a.	MSCI Golden Dragon Index with Net Dividends Reinvested	5.75	10.10	40.55	18.66	21.31	10.52	178.74	7.34	Schroder Investment Management (Hong Kong) Ltd	-
GreatLink Lion India Fund	To achieve medium to long-term capital appreciation by investing in Indian equities and equity related instruments.	Higher Risk / Narrowly Focused	9-Jan-07	\$82.57 mil	1.50% p.a.	MSCI India with Net Dividends Reinvested, in SGD terms	6.97	14.05	48.47	7.26	8.52	3.89	63.16	3.44	Lion Global Investors Ltd	-
GreatLink Singapore Equities Fund	To achieve medium to long-term capital growth from a portfolio of Singapore equities.	Higher Risk / Narrowly Focused	25-Mar-02	\$235.80 mil	1.50% p.a.	Straits Times Index	1.66	11.74	25.81	3.16	6.35	2.02	157.58	5.03	Aberdeen Standard Investments (Asia) Limited	-
GreatLink Lion Vietnam Fund	To achieve medium to long-term capital appreciation by investing in equity and equity-linked instruments of companies with assets in Vietnam or companies outside Vietnam but with earnings derived from Vietnam and the Indo-China Region (which includes, but is not limited to Cambodia and Laos).	Higher Risk / Narrowly Focused	1-Feb-08	\$19.49 mil	1.50% p.a.	FTSE Vietnam Index	18.57	27.71	71.11	13.68	18.72	12.28	37.79	2.42	Lion Global Investors Ltd	-

**The Great Eastern Life Assurance Company Limited**

(Registration No. 1908 00011G)

1 Pickering Street #01-01 Great Eastern Centre Singapore 048659