

# GREATLINK FUNDS

Semi Annual Report and Unaudited Financial Statements  
for the period 1 January 2022 - 30 June 2022



MCI (P) 072/12/2021

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The global economic outlook deteriorated over 1H2022 as the war in Ukraine led to sharp rise in energy and food prices, exacerbating inflationary pressures that have built up as a result of Covid-induced supply chain disruptions and aggressive policy easing globally. Given elevated inflation, global central banks have started to tighten monetary policy to anchor inflationary expectations, with the US Federal Reserve front-loading interest rate hikes. With central banks, particularly the US Federal Reserve, now focused on taming inflation, global growth is likely to slow significantly in 2H2022, with increasing risk of a global recession in 2023 as financial conditions tighten.

Unsurprisingly, financial markets have been volatile in this macro environment fraught with uncertainties. Looking ahead, the investment environment remains challenging in the second half of this year as growth slows and inflation remains elevated. Investors should expect volatility to continue across the financial markets and seek well-diversified portfolios to mitigate market volatility, striking the right balance between capital preservation and positioning for long-term growth opportunities.

We are committed to working with our fund managers to support your financial goals, and thank you for your continued trust and support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Khor Hock Seng'.

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

# Investment Outlook

The growth outlook in the second half of 2022 continues to be clouded by the disruptions arising from the war in Ukraine and central banks hiking policy rates aggressively to curb demand. The risk of a recession has increased, particularly in developed markets.

Healthy U.S. household and corporate balance sheets may delay a Federal Reserve (Fed) induced recession over the next 12 months but are unlikely to prevent it completely as financial conditions have moved into restrictive territory. U.S. consumer demand for goods has softened, reflecting a rebalancing back toward services while high food and energy prices reduce real disposable income. Although U.S. manufacturing remains in expansionary territory, business surveys show that capital expenditures (CAPEX) as well as new orders are expected to decelerate. In Europe, the region's dependence on Russian energy means larger downside risks to growth from the protracted war. The European Central Bank (ECB) is raising rates against a backdrop of waning business and consumer confidence, increasing the probability of Europe sliding into a recession before the U.S. China should see a recovery of overall business activities with policy support measures, especially infrastructure investment, feeding through to the economy. However, in the absence of a clear exit from the zero Covid-19 strategy, it will be challenging for China to meet President Xi Jinping's ambitious 5.5% growth target for 2022 as businesses and consumers face a constant threat of getting stuck in a cycle of disruptive shutdowns and re-openings.

Headline inflation is now closer to a peak, but prices are expected to stay elevated. While recession jitters may have affected energy markets, strong underlying demand and shortage conditions in oil and refined product inventories continue to be supportive of prices. Organization of the Petroleum Exporting Countries (OPEC) producers have flagged near-term capacity limits while political unrest in some member nations risk further supply disruptions, suggesting ongoing challenges in making up for lost Russian supplies. Labor markets are expected to remain tight as elevated inflation expectations pass through to wage and price settings.

Central banks are hiking policy rates with increasing vigor in their fight against inflation. The Fed will be pressured to front-load their rate hikes in the near-term to dampen inflationary pressures and restore its credibility, with the median dot plot projecting a target for the funds rate of 3.75% by end 2022. Likewise, the ECB is expected to raise rates further after the 50 basis points (bps) hike in July 2022 in response to record-high Euro zone inflation but their task has been complicated by the need to limit additional sovereign spread widening. Emerging market central banks may be faced with a bigger challenge to calibrate their hiking cycles, as tightening too fast could hurt economic growth, while failing to keep pace with the Fed risks capital outflows and currency depreciation. However, in the medium-term, as higher interest rates pass through to the real economy, the Fed may pay greater attention to employment and economic data, thereby turning less hawkish.

With this backdrop, investment grade credit spreads are expected to widen. Whilst idiosyncratic credit differentiation and selection will be meaningful drivers of Asia credit market performance in this volatile cycle, the key driver for total returns will still be interest rates.

The current bear market has been driven by falling equity valuations due to multiples compression. Going forward, further downside is expected from potential earnings downgrades. Margin forecasts are likely to be revised lower to reflect the risks of an economic downturn, particularly for cyclical sectors. The withdrawal of market liquidity and commencement of balance sheet tightening also suggest that more volatility lies ahead.

Within Asian equities, China looks incrementally more positive as policymakers remain committed to economic stability. The easing of credit conditions, reduction of regulatory uncertainty and slew of stimulus policies paint an improved economic outlook which would help to restore confidence in Chinese equity markets. The country's benign inflation readings also leave room for further policy easing by the People's Bank of China (PBOC) to stimulate the economy. In addition, positioning in China is very bearish and valuations are attractive relative to the rest of the world.

Some of the key risks include 1) Central banks tightening too aggressively, sending the global economy into a recession sooner than anticipated 2) Sticky inflation aggravated by commodity disruptions and price shocks 3) Worsening geopolitical tensions between US and China as well as Russia, Ukraine and North Atlantic Treaty Organization (NATO).

*Source: Lion Global Investors Limited.*

*Disclaimer: The report is accurate at time of writing on 2 August 2022. 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.*

# Fund Factsheet

This disclaimer applies to the fund factsheets that follow.

*DISCLAIMER: These factsheets are compiled by Great Eastern. The information presented is for informational use only. A product summary and a Product Highlights Sheet in relation to the Fund may be obtained through Great Eastern or its financial representatives. Potential investors should read the product summary and the Product Highlights Sheet before deciding whether to invest in the Fund. Returns on the units of the Fund are not guaranteed. The value of the units in the Fund 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
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
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%

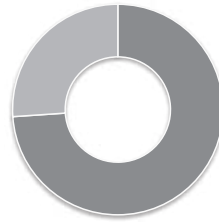
Source: Great Eastern Life

DYNAMIC

FUND FACTS

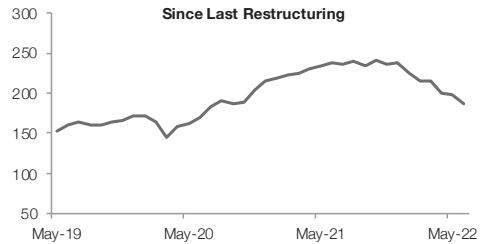
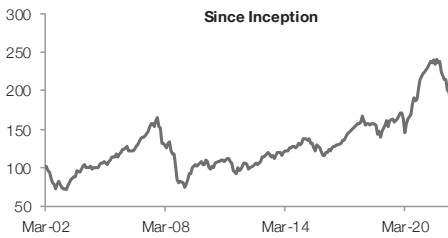
Offer Price	SGD 1.871
Bid Price	SGD 1.777
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 41.6 m
Risk Category	Higher Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA
Fund Code	F25

PORTFOLIO WEIGHTINGS



■ Global Equities, 73.9%  
■ Asia Pacific Ex-Japan Equities, 26.1%

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	-12.93%	-21.44%	-21.65%	5.21%	4.93%	6.35%	3.14%
Benchmark	-11.01%	-15.81%	-16.78%	5.14%	5.56%	8.48%	5.39%

**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.

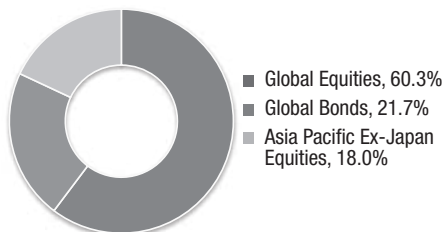


PROGRESSIVE

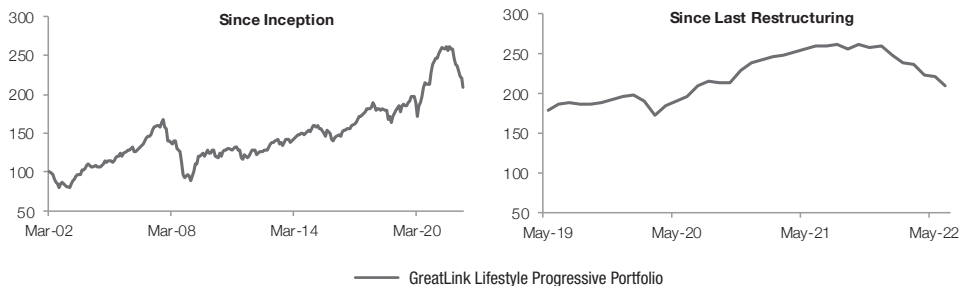
FUND FACTS

Offer Price	SGD 2.085
Bid Price	SGD 1.980
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 112.4 m
Risk Category	Higher Risk – Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA
Fund Code	F24

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 Progressive Portfolio	-11.76%	-19.48%	-19.77%	3.95%	4.01%	5.29%	3.69%
Benchmark	-9.82%	-14.67%	-15.52%	3.89%	4.62%	7.20%	5.28%

**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.

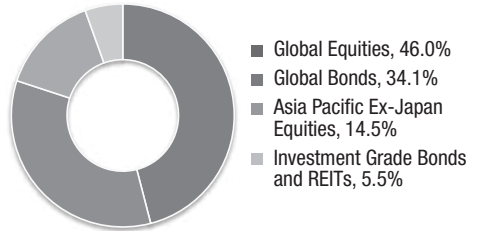
\* Performance figures longer than 1 year are annualised.

BALANCED

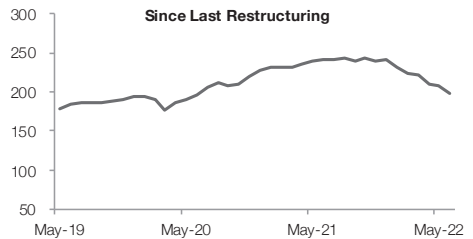
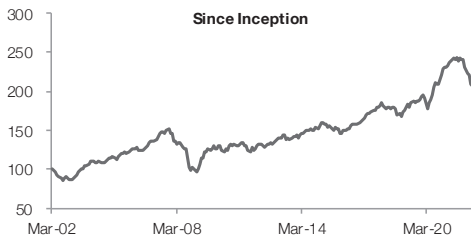
FUND FACTS

Offer Price	SGD 1.986
Bid Price	SGD 1.886
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 509.4 m
Risk Category	Medium to High Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Fund Code	F23

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	-10.19%	-17.39%	-17.89%	2.39%	2.94%	4.32%	3.44%
Benchmark	-8.37%	-13.04%	-13.75%	2.70%	3.67%	5.83%	4.59%

**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.

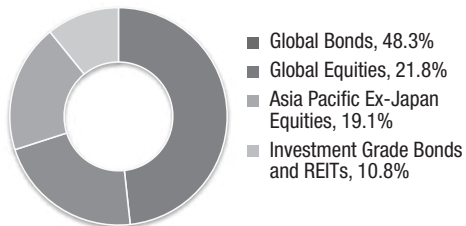
\* Performance figures longer than 1 year are annualised.

STEADY

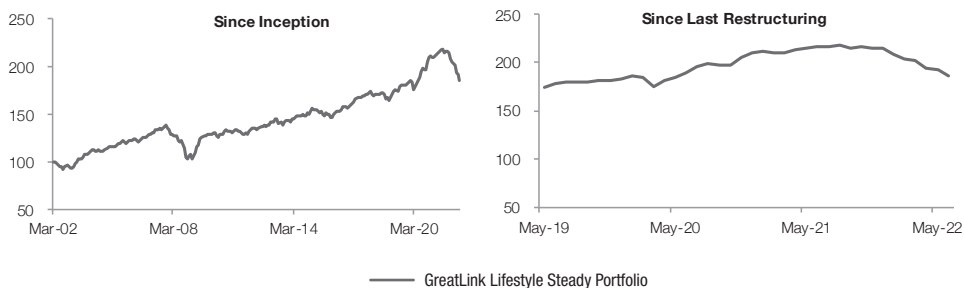
FUND FACTS

Offer Price	SGD 1.856
Bid Price	SGD 1.763
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 43.2 m
Risk Category	Medium to High Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Fund Code	F22

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	-8.13%	-13.58%	-14.21%	1.36%	2.14%	3.28%	3.10%
Benchmark	-6.81%	-11.18%	-11.73%	1.63%	2.79%	4.56%	3.89%

**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.

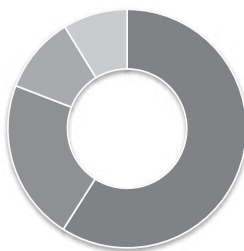
\* Performance figures longer than 1 year are annualised.

SECURE

FUND FACTS

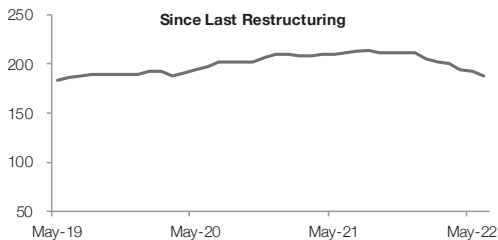
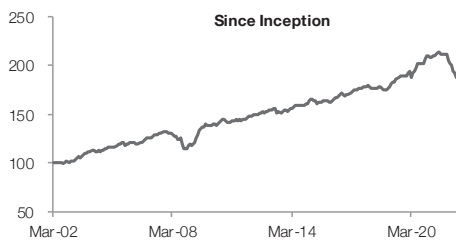
Offer Price	SGD 1.879
Bid Price	SGD 1.785
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 107.5 m
Risk Category <sup>^</sup>	Low to Medium Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Fund Code	F21

PORTFOLIO WEIGHTINGS



- Global Bonds, 59.0%
- Investment Grade Bonds and REITs, 21.9%
- Global Equities, 10.4%
- Asia Pacific Ex-Japan Equities, 8.7%

PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Secure Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Lifestyle Secure Portfolio	-6.05%	-10.84%	-11.37%	0.34%	1.38%	2.31%	3.16%
Benchmark	-5.13%	-9.13%	-9.53%	0.38%	1.70%	3.01%	3.33%

**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> Risk Classification revised from "Medium to High Risk/ Broadly Diversified" to "Low to Medium Risk/ Broadly Diversified" with effect from 5 October 2021.

For disclaimer, please refer to page 4.

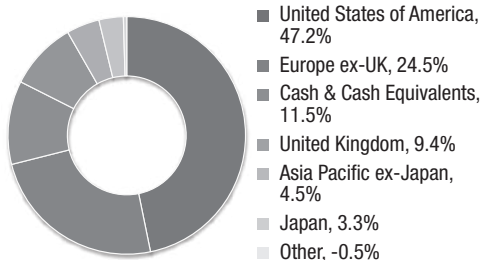
**FUND FACTS**

Inception Date 1 July 1999  
 Dealing Frequency Daily  
 Premium Charge May be applicable. Please refer to the Product Summary of the relevant product.  
 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 1.971  
 Bid Price SGD 1.872  
 Fund Code F04  
 Fund Currency SGD  
 Fund Size SGD 374.5 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	-11.36%	-16.32%	-15.41%	0.92%	2.22%	4.38%	2.99%
Benchmark	-10.10%	-14.94%	-12.40%	2.54%	3.70%	5.52%	3.53%

**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.

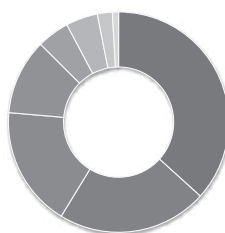
**FUND FACTS**

Inception Date	23 May, 2001
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk – Broadly Diversified
Benchmark	40% MSCI World, net & 60% FTSE World Government Bond Index (unhedged) <sup>^</sup>
Offer Price	SGD 1.418
Bid Price	SGD 1.347
Fund Code	F08
Fund Currency	SGD
Fund Size	SGD 26.2 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**



- AllianceBernstein Global Equity Fund, 36.7%
- United States of America, 22.0%
- Europe ex-UK, 17.7%
- Japan, 11.1%
- Asia Pacific ex-Japan, 4.8%
- United Kingdom, 4.7%
- Cash & Cash Equivalents, 2.2%
- Other, 0.9%

**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	-9.48%	-16.44%	-15.50%	0.96%	1.67%	3.56%	1.67%
Benchmark	-9.35%	-14.35%	-12.66%	1.39%	2.81%	4.48%	3.42%

**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: 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<sup>^^</sup>, unhedged with effect from 15 May 2007.

<sup>^^</sup> The rebranded name of Citigroup World Government Bond Index is FTSE World Government Bond Index.

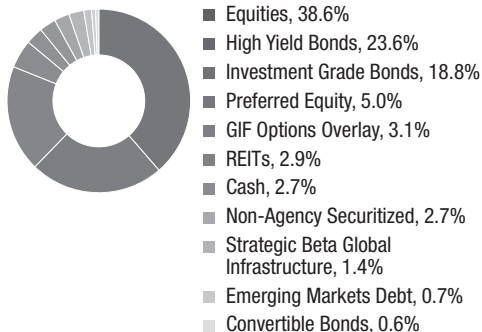
**FUND FACTS**

Inception Date 24 July, 2007  
 Dealing Frequency Daily  
 Premium Charge May be applicable. Please refer to the Product Summary of the relevant product.  
 Subscription Mode Cash & SRS  
 Risk Category Higher Risk - Broadly Diversified  
 Benchmark<sup>^</sup> Composite of Underlying Funds'  
 Offer Price SGD 0.783  
 Bid Price SGD 0.743  
 Fund Code F34  
 Fund Currency SGD  
 Fund Size SGD 77.9 m  
 Fund Manager JPMorgan Asset Management (Europe) S.à r.l.  
 Underlying Funds JPMorgan Investment Funds - Global Income Fund (USD 21,032.1m)  
 JPMorgan Funds - Asia Pacific Income Fund (USD 1,898.3m)  
 Fund Management Fee 1.35% p.a.

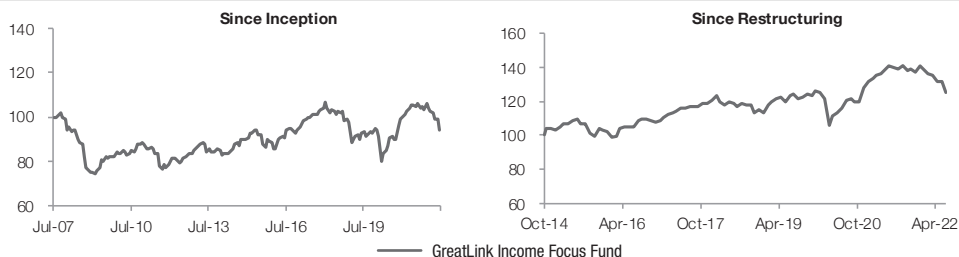
**FUND OBJECTIVE**

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	-7.97%	-11.30%	-10.94%	0.33%	1.53%	3.05%	0.52%	2.92%
Benchmark	-9.31%	-14.32%	-15.24%	1.28%	2.81%	3.86%	3.67%	4.19%

**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)†.

# 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.

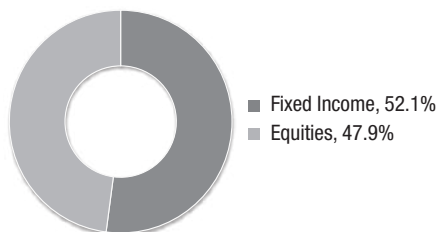
**FUND FACTS**

Inception Date	1 February, 2008
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS, CPFIS – OA & SA
Risk Category	Medium to High Risk - Narrowly Focused
Benchmark	50% MSCI AC Asia Pacific ex Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index <sup>^</sup>
Offer Price	SGD 1.253
Bid Price	SGD 1.190
Fund Code	F35
Fund Currency	SGD
Fund Size	SGD 62.7 m
Fund Manager	Lion Global Investors Ltd
Sub Manager <sup>+</sup>	abrdn Asia Limited
Underlying Equity Fund (Fund Size)	abrdn Pacific Equity Fund (SGD 1.3 b)
Underlying Bond Fund (Fund Size)	LionGlobal Singapore Fixed Income Investment (SGD 196.2 m)
Fund Management Fee	1.35% p.a.

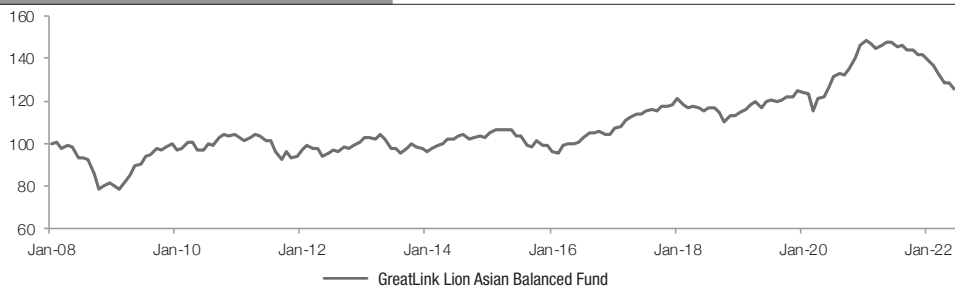
**FUND OBJECTIVE**

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 abrdn 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 <sup>^</sup>
GreatLink Lion Asian Balanced Fund	-5.93%	-11.52%	-15.30%	1.44%	1.88%	2.79%	1.58%
Benchmark	-5.54%	-9.98%	-14.31%	1.71%	2.41%	4.04%	3.21%

**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> 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.

<sup>+</sup> Sub manager's corporate name changed from "Aberdeen Standard Investments (Asia) Limited" to "abrdn Asia Limited" effective on 26 October 2021.

<sup>\*</sup> Information refers to abrdn Pacific Equity Fund and LionGlobal Singapore Fixed Income Investment.

For disclaimer, please refer to page 4.



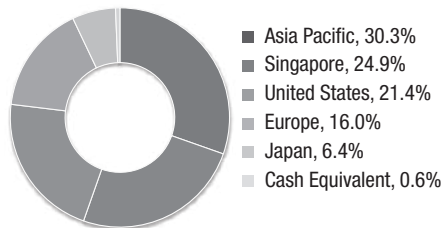
**FUND FACTS**

Inception Date	18 April, 2019
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark <sup>^</sup>	N.A.
Offer Price	SGD 1.135
Bid Price	SGD 1.078
Fund Code	F212
Fund Currency	SGD
Fund Size	SGD 20.9 m
Fund Manager	Lion Global Investors Ltd
Underlying Fund	LionGlobal All Seasons Growth Fund
Underlying Fund Size	SGD 75.8 m
Fund Management Fee	0.50% p.a.

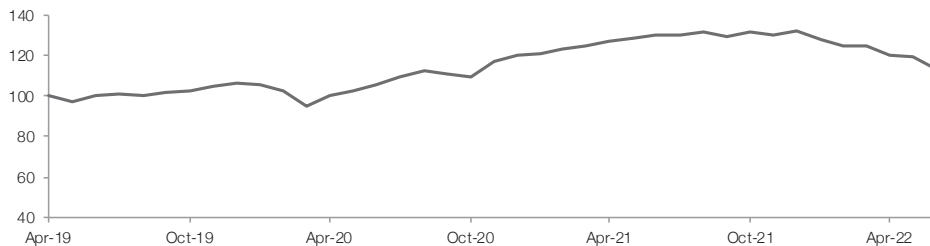
**FUND OBJECTIVE**

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	-9.11%	-14.04%	-12.50%	4.34%	-	-	4.03%

**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 2022

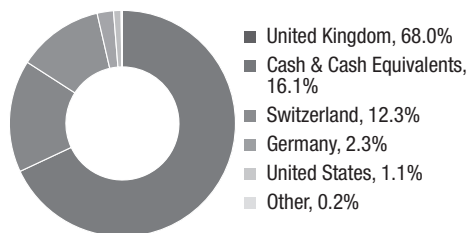
## FUND FACTS

Inception Date	27 September, 2020
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk - Broadly Diversified
Benchmark <sup>^</sup>	N.A.
Offer Price	SGD 0.925
Bid Price	SGD 0.878
Fund Code	F214
Fund Currency	SGD
Fund Size	SGD 1.1 m
Fund Manager	Great Eastern Life Assurance Co Ltd
Sub Manager	Lion Global Investors Ltd
Fund Management Fee	0.80% p.a.

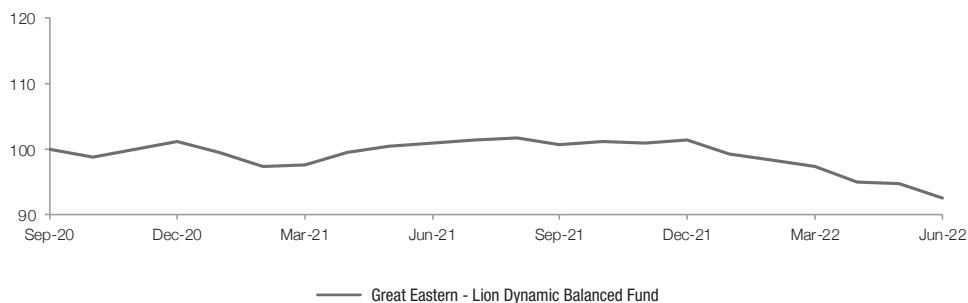
## FUND OBJECTIVE

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*
Great Eastern - Lion Dynamic Balanced Fund	-4.88%	-8.83%	-8.35%	-	-	-	-4.40%

**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.

\* Performance figures longer than 1 year are annualised.

<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 2022

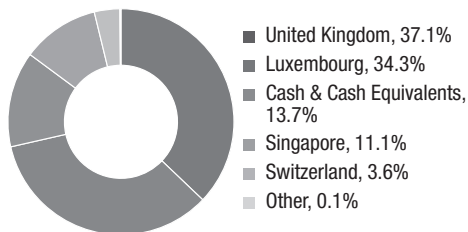
## FUND FACTS

Inception Date	27 September, 2020
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark <sup>^</sup>	N.A.
Offer Price	SGD 0.951
Bid Price	SGD 0.903
Fund Code	F215
Fund Currency	SGD
Fund Size	SGD 6.5 m
Fund Manager	Great Eastern Life Assurance Co Ltd
Sub Manager	Lion Global Investors Ltd
Fund Management Fee	1.40% p.a.

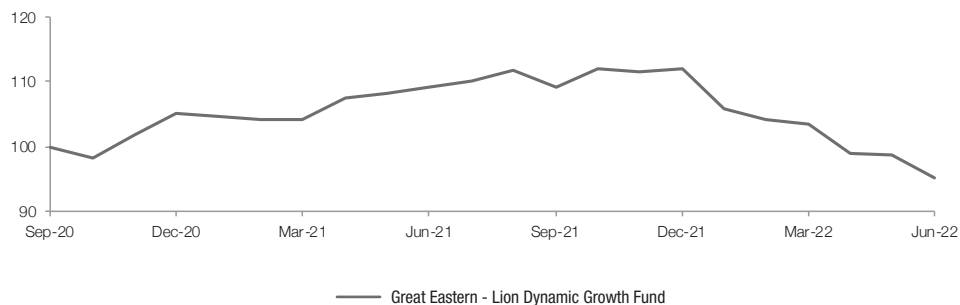
## FUND OBJECTIVE

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*
Great Eastern - Lion Dynamic Growth Fund	-7.95%	-15.05%	-12.84%	-	-	-	-2.85%

**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 funds and ETFs has their own respective benchmarks, there is no suitable composite benchmark that best represent the performance of these benchmarks.

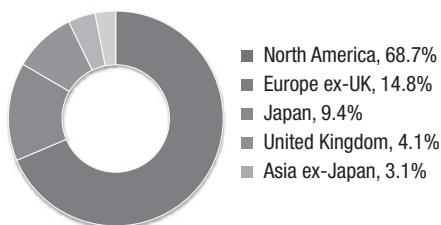
**FUND FACTS**

Inception Date	1 August, 2000
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark <sup>^</sup>	MSCI World Index (Net Total Return)
Offer Price	SGD 1.434
Bid Price	SGD 1.362
Fund Code	F07
Fund Currency	SGD
Fund Size	SGD 74.3 m
Underlying Fund <sup>^</sup>	Goldman Sachs Global CORE <sup>®</sup> Equity Portfolio (Snap)
Underlying Fund Size <sup>^</sup>	USD 3,342 m
Fund Manager <sup>^</sup>	Goldman Sachs Asset Management Fund Services Ltd
Fund Management Fee	1.60% p.a.

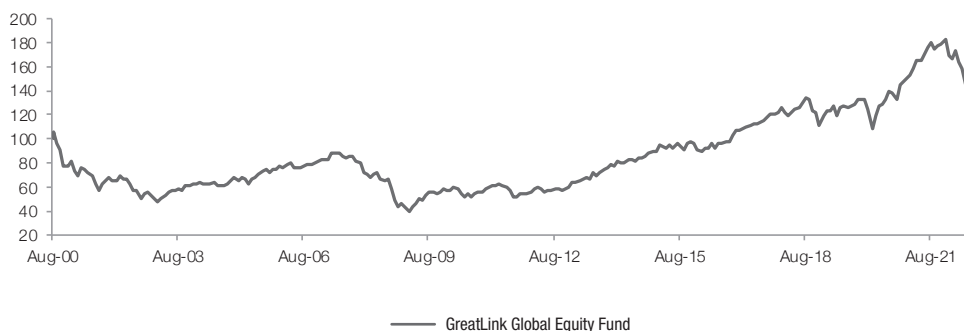
**FUND OBJECTIVE**

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<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 Fund	-17.10%	-21.54%	-15.93%	4.49%	5.06%	9.65%	1.66%
Benchmark	-13.81%	-17.94%	-11.31%	8.01%	7.90%	10.55%	3.86%

**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> 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 4.

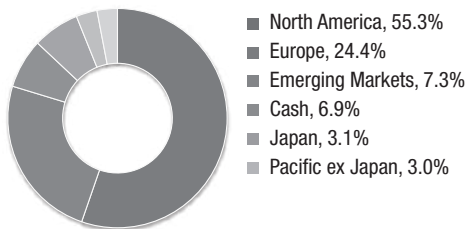
**FUND FACTS**

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI AC World Index with Net Dividends Reinvested <sup>^</sup>
Offer Price	SGD 1.616
Bid Price	SGD 1.535
Fund Code	F16
Fund Currency	SGD
Fund Size	SGD 153.3 m
Underlying Fund <sup>o</sup>	Capital Group New Perspective Fund (LUX)
Underlying Fund Size	SGD 17,763 m
Fund Manager <sup>o</sup>	Capital Group
Fund Management Fee	1.60% p.a.

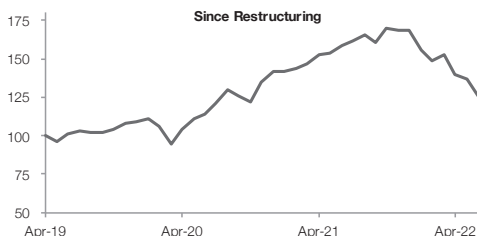
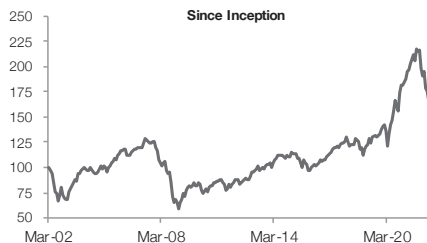
**FUND OBJECTIVE**

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<sup>#</sup>**



**PORTFOLIO PERFORMANCE SINCE INCEPTION**



— GreatLink Global Perspective Fund

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

	3 mths	6 mths	1 year	3 years*	5 years*	10 years*	Since Inception*
GreatLink Global Perspective Fund	-17.21%	-25.30%	-20.63%	7.61%	6.07%	6.64%	2.40%
Benchmark	-13.27%	-17.60%	-12.77%	7.21%	7.73%	10.77%	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.

\* Performance figures longer than 1 year are annualised.

<sup>o</sup> 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.

<sup>^</sup> 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.

<sup>#</sup> Information refers to Capital Group New Perspective Fund (LUX).

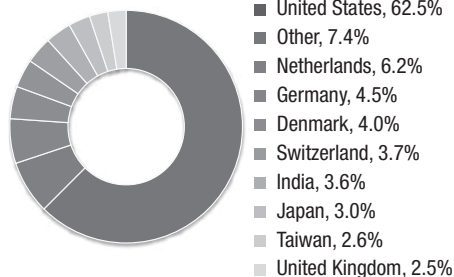
**FUND FACTS**

Inception Date	15 August, 2001
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI AC World Index <sup>o</sup>
Offer Price	SGD 2.159
Bid Price	SGD 2.051
Fund Code	F11
Fund Currency	SGD
Fund Size	SGD 49.9 m
Underlying Fund	AB SICAV I – Sustainable Global Thematic Portfolio <sup>^</sup>
Underlying Fund Size	USD 3,115 m
Fund Manager	AllianceBernstein (Singapore) Ltd.
Fund Management Fee	1.60% p.a.

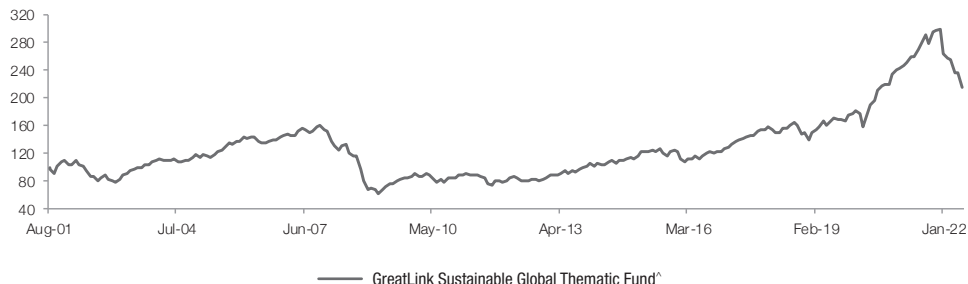
**FUND OBJECTIVE**

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*
GreatLink Sustainable Global Thematic Fund	-15.74%	-27.83%	-19.76%	8.81%	8.90%	10.34%	3.76%
Benchmark	-13.27%	-17.60%	-12.77%	7.21%	7.23%	10.21%	4.94%

**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. Effective 5 October 2021, GreatLink Global Thematic Fund is renamed as GreatLink Sustainable Global Thematic Fund 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.

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

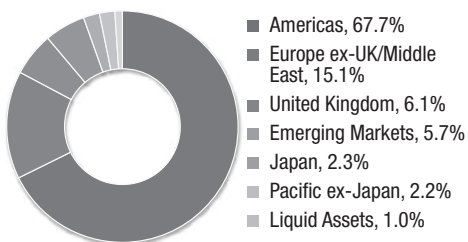
**FUND FACTS**

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI World Index with Net Dividends Reinvested <sup>^</sup>
Offer Price	SGD 1.636
Bid Price	SGD 1.554
Fund Code	F19
Fund Currency	SGD
Fund Size	SGD 160.3 m
Underlying Fund	Schroder International Selection Fund - Global Equity Alpha
Underlying Fund Size	USD 2,120 m
Fund Manager <sup>o</sup>	Schroder Investment Management (Europe) S.A. – German Branch ('Schroders')
Fund Management Fee	1.60% p.a.

**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 (Europe) S.A. - German Branch. 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. 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	-13.57%	-17.43%	-13.33%	9.27%	8.09%	9.47%	2.46%
Benchmark	-13.81%	-17.94%	-11.31%	8.01%	7.90%	10.55%	5.39%

**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>o</sup> The Fund's investment manager has changed from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. – German Branch with effect from 1 April 2022 due to an internal restructuring.

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

For disclaimer, please refer to page 4.

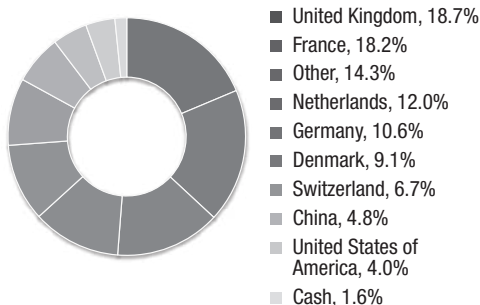
**FUND FACTS**

Inception Date	10 July, 2000
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark <sup>^</sup>	FTSE World Europe
Offer Price	SGD 1.016
Bid Price	SGD 0.965
Fund Code	F06
Fund Currency	SGD
Fund Size	SGD 17.4 m
Underlying Fund <sup>o</sup>	abrdn European Sustainable Equity Fund (SGD 56.5 m)
Underlying Fund Size	USD 3,115 m
Fund Manager <sup>o</sup>	abrdn Asia Limited
Fund Management Fee	1.60% p.a.

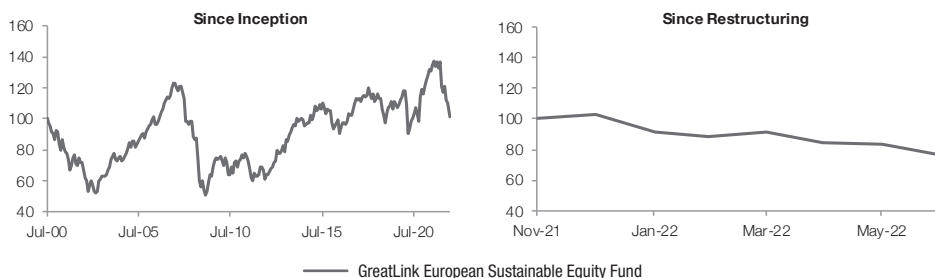
**FUND OBJECTIVE**

The ILP Sub-Fund invests all or substantially of its assets into the abrdn European Sustainable Equity Fund (the “Underlying Fund”). The Underlying Fund aims to provide long-term total return from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the Aberdeen Standard SICAV I – European Sustainable Equity Fund, a subfund of Luxembourg-registered Aberdeen Standard SICAV I. abrdn European Sustainable Equity Fund is domiciled in 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*	Since Restructuring*
GreatLink European Sustainable Equity Fund	-15.94%	-25.48%	-22.18%	-2.99%	-1.90%	4.71%	0.07%	-23.29%
Benchmark	-12.07%	-18.23%	-14.70%	2.19%	2.38%	6.43%	2.11%	-14.29%

**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, else performance figures are on cumulative basis.

<sup>o</sup> Prior 1 December 2021, the ILP Sub-Fund invested into Capital Group European Growth and Income Fund (LUX) managed by Capital Group. Effective 1 December 2021, the ILP Sub-Fund is restructured to invest into the abrdn European Sustainable Equity Fund, managed by abrdn Asia Limited. The ILP Sub-Fund is named as GreatLink European Equity Fund since inception till 30 November 2021.

<sup>^</sup> Prior 1 December 2021, MSCI Europe Index (Net). Effective 1 December 2021, the benchmark is FTSE World Europe to align with the benchmark of the new Underlying Fund, in SGD.

<sup>\*</sup> Information refers to abrdn European Sustainable Equity Fund

For disclaimer, please refer to page 4.



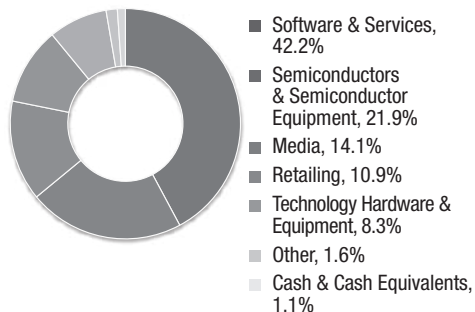
**FUND FACTS**

Inception Date 15 January, 2001  
 Dealing Frequency Daily  
 Premium Charge May be applicable. Please refer to the Product Summary of the relevant product.  
 Subscription Mode Cash, SRS & CPFIS – OA  
 Risk Category Higher Risk - Narrowly Focused  
 Benchmark MSCI All Country World Custom Technology Index with Net Dividends Reinvested, converted into Singapore dollars<sup>^</sup>  
 Offer Price SGD 1.807  
 Bid Price SGD 1.716  
 Fund Code F09  
 Fund Currency SGD  
 Fund Size SGD 295.1 m  
 Fund Manager Lion Global Investors Ltd  
 Sub Manager Wellington Management Singapore Pte Ltd  
 Fund Management Fee 1.60% p.a.

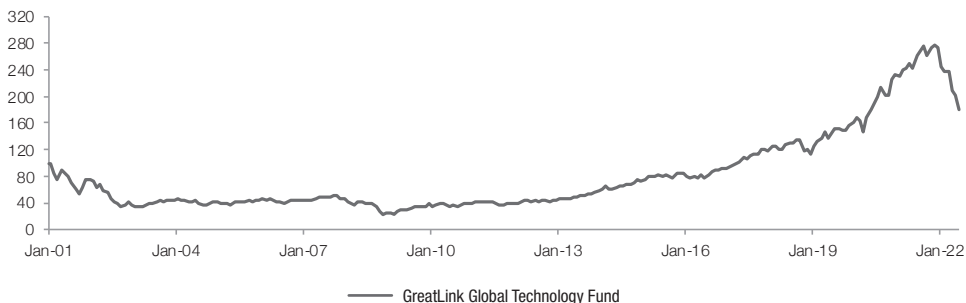
**FUND OBJECTIVE**

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	-24.27%	-34.08%	-30.86%	7.69%	11.25%	15.48%	2.79%
Benchmark	-19.67%	-27.98%	-22.87%	13.47%	14.47%	16.33%	4.88%

**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.

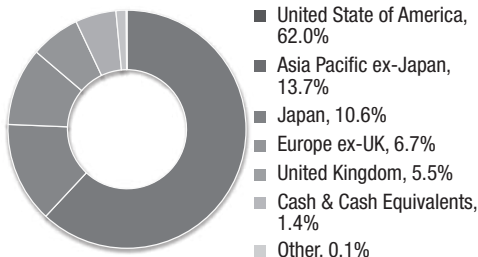
**FUND FACTS**

Inception Date	8 June, 2005
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	FTSE EPRA/NAREIT Developed Index Net TRI <sup>^</sup>
Offer Price	SGD 0.863
Bid Price	SGD 0.819
Fund Code	F26
Fund Currency	SGD
Fund Size	SGD 419.0 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PGIM Inc
Fund Management Fee	1.60% p.a.

**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	-16.60%	-19.94%	-12.33%	-0.32%	2.36%	5.42%	3.13%
Benchmark	-15.11%	-18.15%	-10.38%	-0.14%	2.17%	5.87%	3.38%

**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.

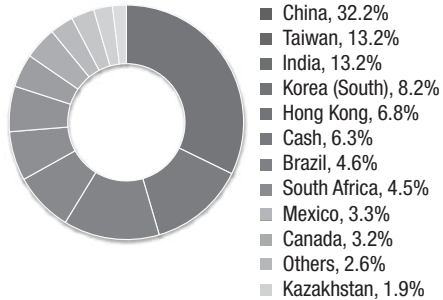
**FUND FACTS**

Inception Date	23 January, 2013
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI Emerging Markets Free Net of Luxembourg Tax Index
Offer Price	SGD 1.464
Bid Price	SGD 1.390
Fund Code	F175
Fund Currency	SGD
Fund Size	SGD 141.8 m
Underlying Fund	Fidelity Funds – Emerging Markets Fund
Underlying Fund Size	SGD 5,523 m
Fund Manager	FIL Fund Management Limited ('Fidelity')
Fund Management Fee	1.60% p.a.

**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	-12.36%	-27.75%	-32.49%	-0.14%	1.46%	4.14%
Benchmark	-8.94%	-14.97%	-22.65%	1.52%	2.40%	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 Fidelity Funds – Emerging Markets Fund SR-ACC-SGD

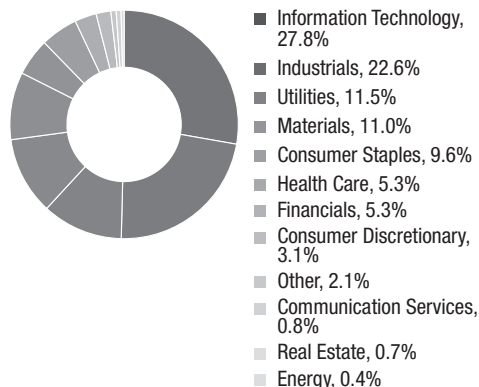
**FUND FACTS**

Inception Date	26 January, 2021
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark	MSCI All Country World Index
Offer Price	SGD 0.844
Bid Price	SGD 0.801
Fund Code	F213
Fund Currency	SGD
Fund Size	SGD 3.8 m
Underlying Fund	BlackRock Global Funds (BGF) - Multi-Theme Equity Fund
Underlying Fund Size	USD 178.2 m
Fund Manager	BlackRock (Luxembourg) S.A
Fund Management Fee	1.25% p.a

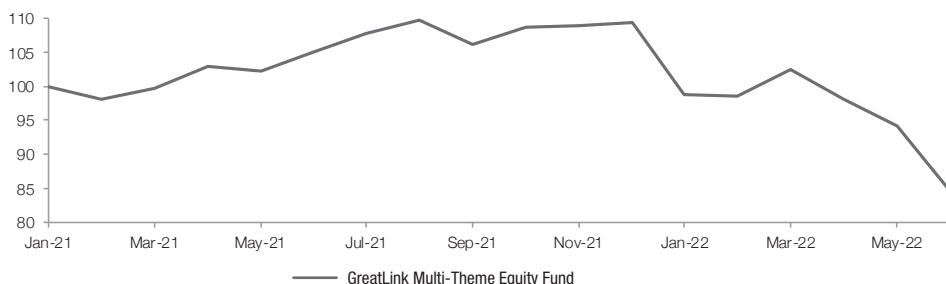
**FUND OBJECTIVE**

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*
GreatLink Multi-Theme Equity Fund	-17.42%	-22.53%	-19.34%	-	-	-	-11.29%
Benchmark	-13.27%	-17.60%	-12.77%	-	-	-	-2.41%

**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 BlackRock Global Funds - Multi-Theme Equity Fund

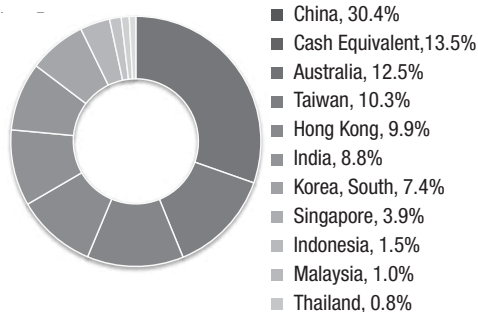
**FUND FACTS**

Inception Date	10 July, 2000
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI AC Asia Pacific ex Japan Index <sup>^</sup>
Offer Price	SGD 0.911
Bid Price	SGD 0.865
Fund Code	F05
Fund Currency	SGD
Fund Size	SGD 45.3 m
Underlying Fund °	LionGlobal Asia High Dividend Equity Fund
Underlying Fund Size	SGD 62.7 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

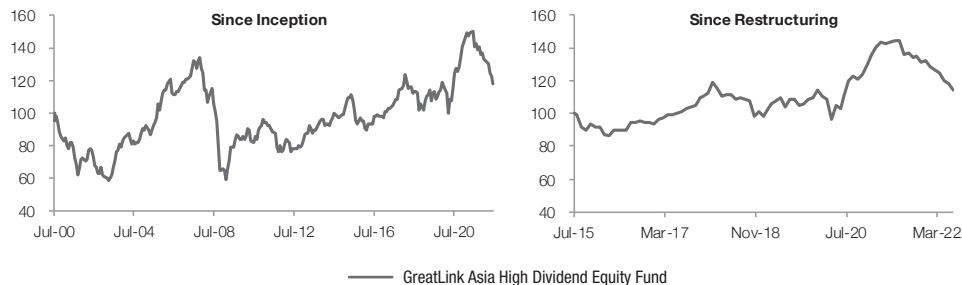
**FUND OBJECTIVE**

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	-8.81%	-13.71%	-20.93%	1.60%	2.32%	4.18%	0.75%	1.83%
Benchmark	-8.03%	-12.93%	-20.63%	3.07%	3.52%	6.93%	2.70%	4.60%

**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 4.

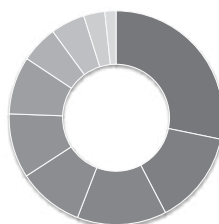
**FUND FACTS**

Inception Date	26 April, 1996
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI AC Asia Pacific ex Japan Index (Gross) <sup>^</sup>
Offer Price	SGD 2.850
Bid Price	SGD 2.707
Fund Code	F03
Fund Currency	SGD
Fund Size	SGD 600.9 m
Underlying Fund	abrtn Pacific Equity Fund
Underlying Fund Size	SGD 1.3 b
Fund Manager <sup>+</sup>	abrtn Asia Limited
Fund Management Fee	1.50% p.a.

**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 abrtn 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 abrtn Select Portfolio, namely the abrtn All China Sustainable Equity, the abrtn Indonesia Equity Fund, the abrtn Malaysian Equity Fund, the abrtn Singapore Equity Fund and the abrtn Thailand Equity Fund, and invests up to 10% of its deposited property in the Aberdeen Standard SICAV I – Indian Equity Fund<sup>a</sup>, a sub-fund of the Luxembourg-registered Aberdeen Standard SICAV I. abrtn Pacific Equity Fund (“Underlying Fund”) is managed by abrtn Asia Limited, its country of domicile is Singapore and base currency is Singapore dollars.

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



- China, 28.2%
- Australia, 14.1%
- India, 13.5%
- Taiwan, 10.0%
- Hong Kong, 9.7%
- Korea (South), 8.7%
- Other, 5.6%
- Singapore, 5.2%
- Indonesia, 3.2%
- Cash, 1.7%

**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	-9.16%	-16.66%	-22.59%	2.33%	2.83%	3.86%	4.08%
Benchmark	-7.94%	-12.80%	-20.40%	3.35%	3.80%	6.60%	4.28%

**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> Fund manager’s corporate name changed from “Aberdeen Standard Investments (Asia) Limited” to “abrtn Asia Limited” effective on 26 October 2021.

<sup>#</sup> Information refers to abrtn Pacific Equity Fund

For disclaimer, please refer to page 4.

# GREATLINK FAR EAST EX JAPAN EQUITIES FUND report as at 30 June 2022

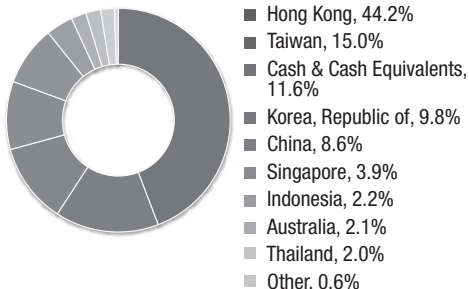
## FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI AC Far East Ex Japan Index with Net Dividends Reinvested
Offer Price	SGD 3.045
Bid Price	SGD 2.892
Fund Code	F17
Fund Currency	SGD
Fund Size	SGD 63.9 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

## 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	-7.22%	-13.98%	-22.76%	4.63%	4.64%	5.97%	5.65%
Benchmark	-5.59%	-13.75%	-25.05%	2.19%	2.68%	6.13%	6.19%

**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.

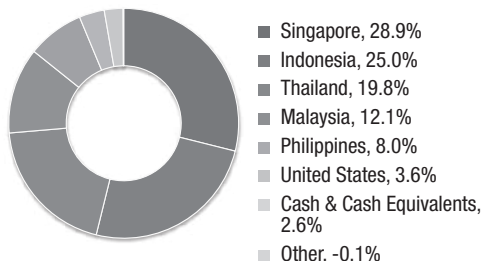
**FUND FACTS**

Inception Date 26 April, 1996  
 Dealing Frequency Daily  
 Premium Charge May be applicable. Please refer to the Product Summary of the relevant product.  
 Subscription Mode Cash & SRS  
 Risk Category Higher Risk - Narrowly Focused  
 Benchmark MSCI AC ASEAN Index with Net Dividends Reinvested<sup>^</sup>  
 Offer Price SGD 3.057  
 Bid Price SGD 2.904  
 Fund Code F02  
 Fund Currency SGD  
 Fund Size SGD 246.2 m  
 Fund Manager Lion Global Investors Ltd  
 Fund Management Fee 1.50% p.a.

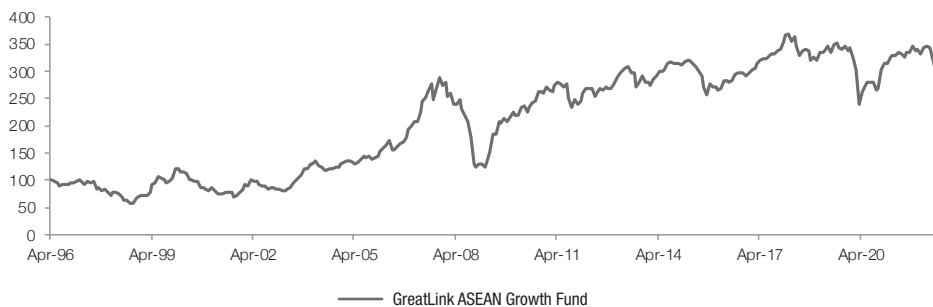
**FUND OBJECTIVE**

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	-11.95%	-10.07%	-7.46%	-4.37%	-1.17%	1.70%	4.36%
Benchmark	-11.15%	-8.45%	-6.51%	-5.76%	-1.31%	1.46%	1.68%

**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.



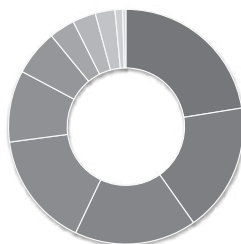
**FUND FACTS**

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	TOPIX Total Return Index, in SGD-Hedged terms <sup>^</sup>
Offer Price	SGD 1.313
Bid Price	SGD 1.247
Fund Code	F31
Fund Currency	SGD
Fund Size	SGD 12.2 m
Underlying Fund	LionGlobal Japan Growth Fund (SGD-Hedged)
Underlying Fund Size	SGD 251.8 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

**FUND OBJECTIVE**

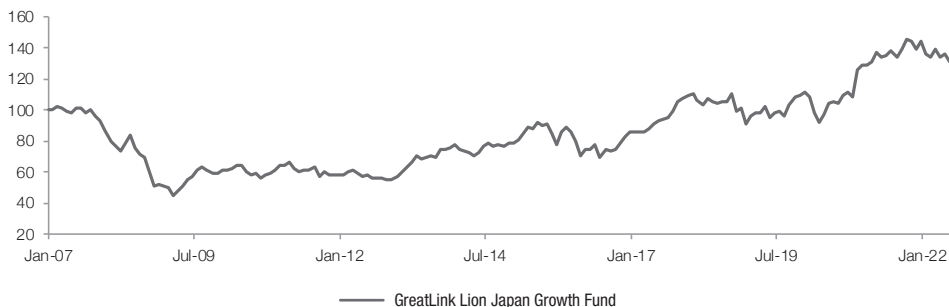
This ILP Sub-Fund invests all or substantially into the SGD-Hedged share class of LionGlobal Japan Growth Fund (“Underlying Fund”) managed by Lion Global Investors Limited (“Manager”). The Underlying Fund aims to provide long-term capital growth of assets of the Underlying Fund by investing primarily in quoted or listed securities in any Recognised Stock Exchange or OTC (over the counter) Market in Japan. 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<sup>#</sup>**



- Industrial, 22.5%
- Consumer, Cyclical, 17.8%
- Technology, 16.8%
- Consumer, Non-Cyclical, 15.9%
- Financial, 9.9%
- Basic Materials, 6.3%
- Cash Equivalent, 3.5%
- Real Estate, 3.2%
- Communication, 2.7%
- Energy, 1.1%
- Utilities, 0.4%

**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	-5.67%	-9.18%	-4.59%	10.15%	7.20%	8.57%	1.77%
Benchmark	-3.20%	-4.57%	-1.33%	9.08%	5.83%	8.08%	1.33%

**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).

<sup>#</sup> Information refers to LionGlobal Japan Growth Fund

For disclaimer, please refer to page 4.

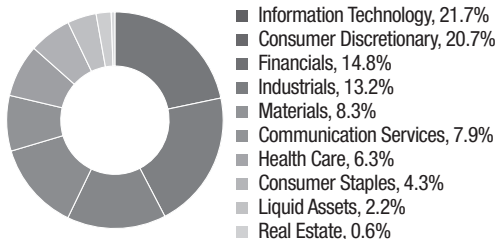
**FUND FACTS**

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI Golden Dragon Index with Net Dividends Reinvested
Offer Price	SGD 2.145
Bid Price	SGD 2.037
Fund Code	F32
Fund Currency	SGD
Fund Size	SGD 292.2 m
Underlying Fund	Schroder International Selection Fund - Greater China
Underlying Fund Size	USD 3,099 m
Fund Manager	Schroder Investment Management (Hong Kong) Ltd ('Schroders')
Fund Management Fee	1.50% p.a.

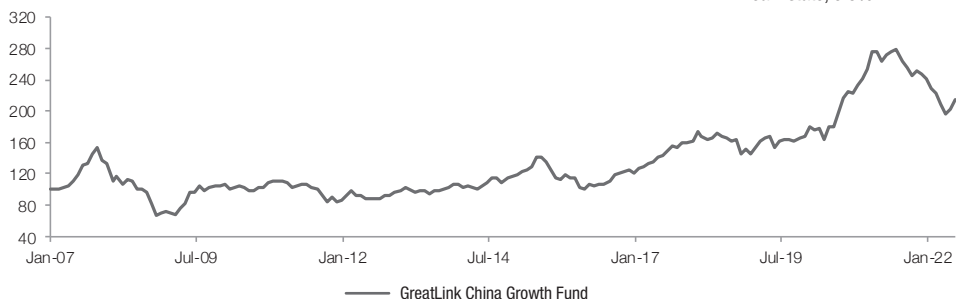
**FUND OBJECTIVE**

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	2.41%	-10.85%	-23.07%	10.06%	8.42%	9.24%	5.05%
Benchmark	-1.51%	-11.59%	-24.61%	3.83%	4.31%	8.05%	4.62%

**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 4.

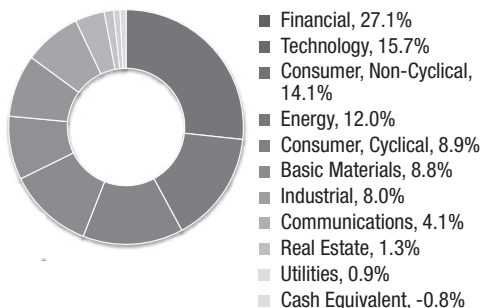
**FUND FACTS**

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI India with Net Dividends Reinvested, in SGD terms
Offer Price	SGD 1.597
Bid Price	SGD 1.517
Fund Code	F33
Fund Currency	SGD
Fund Size	SGD 82.3 m
Underlying Fund	LionGlobal India Fund
Underlying Fund Size	SGD 119.1 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

**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	-10.55%	-11.60%	-2.13%	5.58%	4.73%	6.78%	3.07%
Benchmark	-11.20%	-12.51%	-1.44%	8.30%	7.48%	9.16%	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.

# Information refers to LionGlobal India Fund

For disclaimer, please refer to page 4.

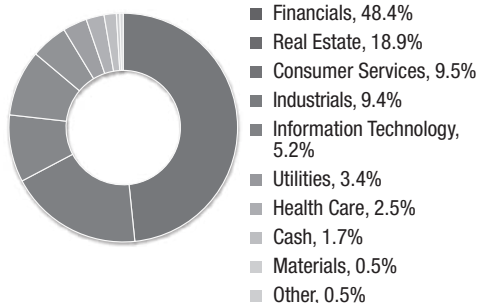
**FUND FACTS**

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	Straits Times Index <sup>^</sup>
Offer Price	SGD 2.557
Bid Price	SGD 2.429
Fund Code	F18
Fund Currency	SGD
Fund Size	SGD 216.8 m
Underlying Fund	abrnd Singapore Equity Fund
Underlying Fund Size	SGD 0.8 b
Fund Manager <sup>+</sup>	abrnd Asia Limited
Fund Management Fee	1.50% p.a.

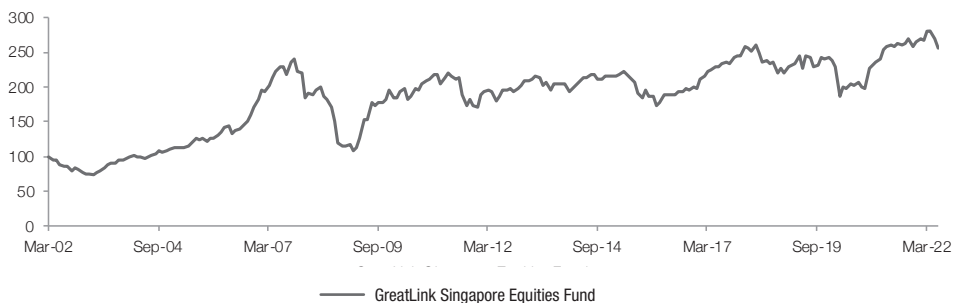
**FUND OBJECTIVE**

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 abrnd Singapore Equity Fund (“Underlying Fund”) managed by abrnd (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	-8.75%	-3.34%	-0.74%	1.63%	2.21%	3.27%	4.74%
Benchmark	-7.49%	1.37%	2.93%	1.57%	3.05%	4.17%	5.72%

**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> Fund manager’s corporate name changed from “Aberdeen Standard Investments (Asia) Limited” to “abrnd Asia Limited” effective on 26 October 2021.

\* Information refers to abrnd Singapore Equity Fund

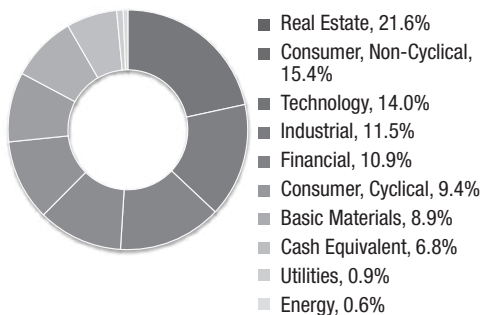
**FUND FACTS**

Inception Date	1 February, 2008
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	FTSE Vietnam Index <sup>^</sup>
Offer Price	SGD 1.290
Bid Price	SGD 1.225
Fund Code	F36
Fund Currency	SGD
Fund Size	SGD 25.5 m
Underlying Fund	LionGlobal Vietnam Fund
Underlying Fund Size	SGD 170.0 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

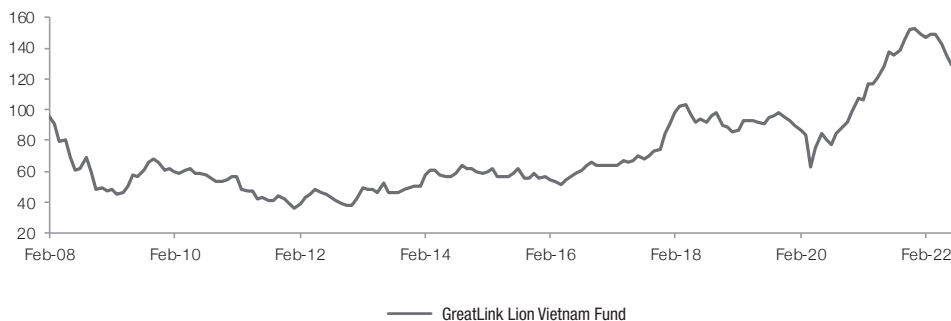
**FUND OBJECTIVE**

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	-13.43%	-13.67%	-6.42%	12.43%	13.06%	11.19%	1.78%
Benchmark	-20.49%	-25.44%	-22.16%	5.24%	8.59%	6.09%	-3.22%

**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

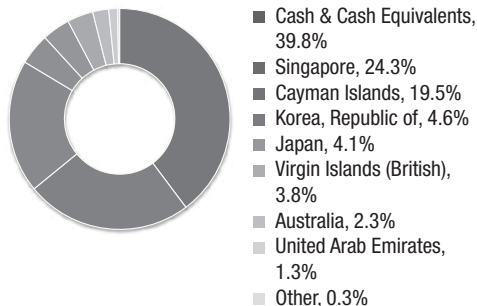
**FUND FACTS**

Inception Date 26 April, 1996  
 Dealing Frequency Daily  
 Premium Charge May be applicable.  
 Please refer to the Product Summary of the relevant product.  
 Subscription Mode Cash & SRS<sup>^</sup>  
 Risk Category Lower Risk - Broadly Diversified  
 Benchmark 1-month SIBOR less 0.25%  
 Offer Price SGD 1.423  
 Bid Price SGD 1.351  
 Fund Code F01  
 Fund Currency SGD  
 Fund Size SGD 54.3 m  
 Fund Manager Lion Global Investors Ltd  
 Fund Management Fee 0.30% p.a.

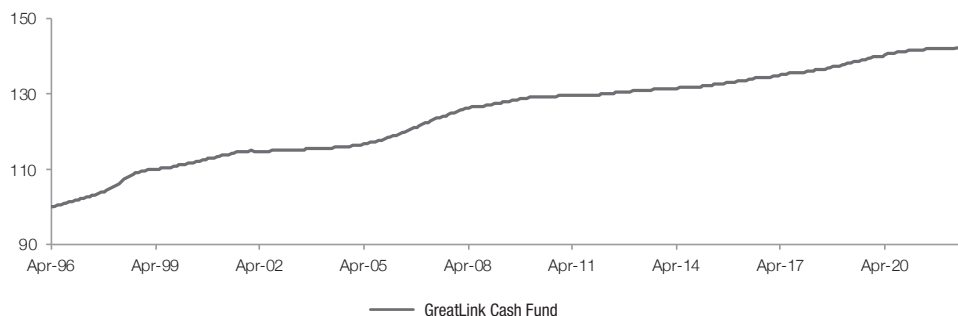
**FUND OBJECTIVE**

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	0.15%	0.07%	0.22%	0.88%	1.01%	0.89%	1.35%
Benchmark	0.15%	0.17%	0.19%	0.48%	0.75%	0.52%	1.17%

**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.

# GREATLINK SHORT DURATION BOND FUND report as at 30 June 2022

## FUND FACTS

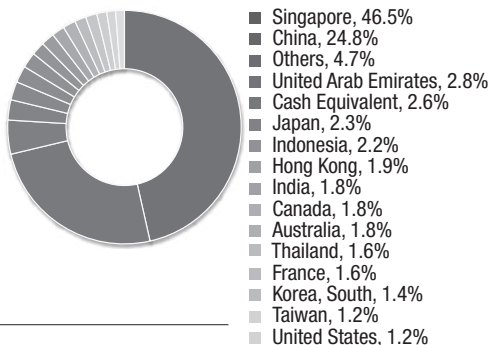
Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Risk Category	Low to Medium Risk - Narrowly Focused
Benchmark	3-month SIBOR <sup>^</sup>
Offer Price	SGD 1.575
Bid Price	SGD 1.496
Fund Code	F20
Fund Currency	SGD
Fund Size	SGD 216.1 m
Underlying Fund	LionGlobal Short Duration Bond Fund
Underlying Fund Size	SGD 916.1 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	0.50% p.a.

## FUND OBJECTIVE

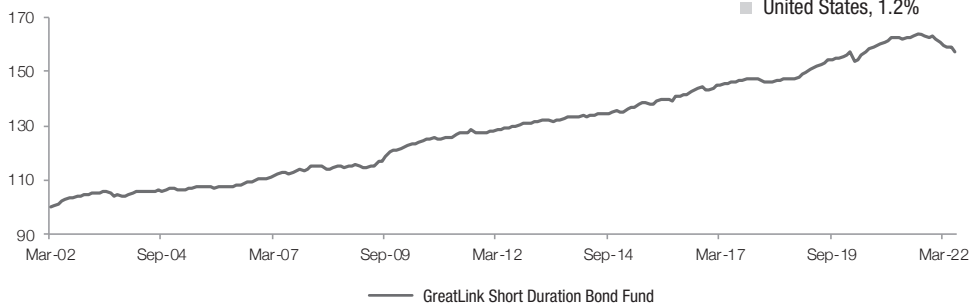
The Fund invests all or substantially into LionGlobal Short Duration Bond Fund SGD Share Class A (“Underlying Fund”), managed by Lion Global Investors Limited. The investment objective is to provide total return of capital growth and income over the medium to long term, through an actively managed portfolio 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	-1.25%	-3.48%	-3.30%	1.00%	1.51%	2.00%	2.27%
Benchmark	0.27%	0.39%	0.61%	0.90%	1.16%	0.91%	1.11%

**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

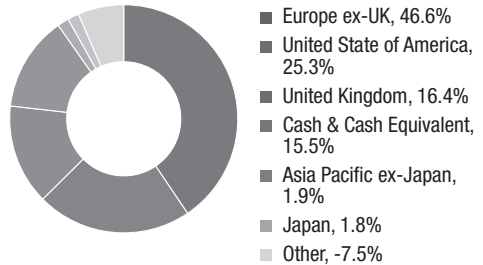
**FUND FACTS**

Inception Date	15 January, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
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
Offer Price	SGD 1.673
Bid Price	SGD 1.589
Fund Code	F12
Fund Currency	SGD
Fund Size	SGD 360.6 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PIMCO
Fund Management Fee	0.85% p.a.

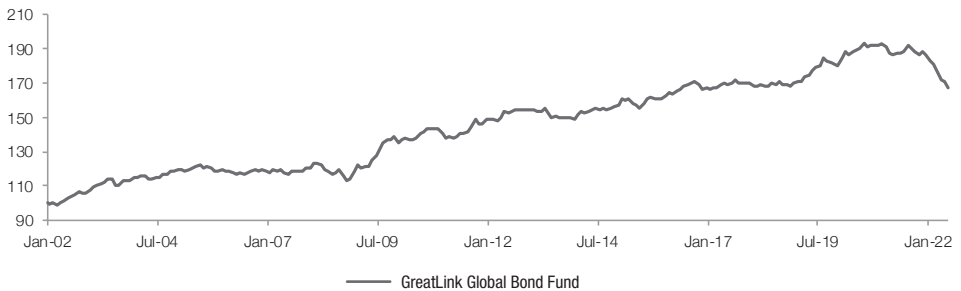
**FUND OBJECTIVE**

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	-5.53%	-10.43%	-11.38%	-2.19%	-0.25%	0.93%	2.55%
Benchmark	-5.00%	-10.10%	-10.57%	-1.74%	0.27%	1.64%	2.72%

**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.



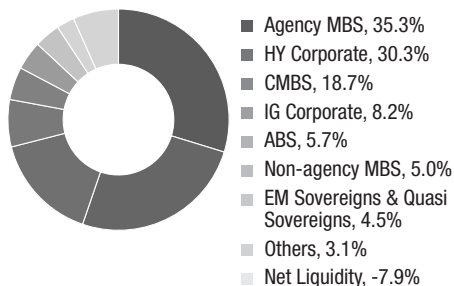
**FUND FACTS**

Inception Date	22 March, 2021
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk - Broadly Diversified
Benchmark	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD
Offer Price	SGD 0.870
Bid Price	SGD 0.826
Fund Code	F216
Fund Currency	SGD
Fund Size	SGD 49.4 m
Underlying Fund	JPMorgan Funds - Income Fund (USD 9,969.4 m)
Fund Manager	JPMorgan Asset Management (Europe) S.à r.l.
Fund Management Fee	1.00% p.a

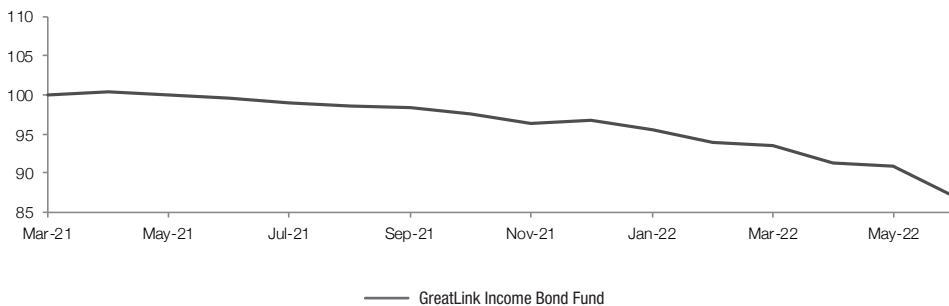
**FUND OBJECTIVE**

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*
GreatLink Income Bond Fund	-5.80%	-8.29%	-9.54%	-	-	-	-7.11%
Benchmark	-4.78%	-10.39%	-10.27%	-	-	-	-6.52%

**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 JPMorgan Funds - Income Fund

**GREATLINK LIFESTYLE DYNAMIC PORTFOLIO** report as at 30 June 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Funds</b>		
GreatLink Asia Pacific Equity Fund	10,841,982	26.08
GreatLink Global Emerging Markets Equity Fund	10,534,688	25.34
GreatLink Global Equity Alpha Fund	10,117,073	24.34
GreatLink Global Perspective Fund	10,077,540	24.24
	<u>41,571,283</u>	<u>100.00</u>

<b>Top 10 Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
GreatLink Asia Pacific Equity Fund	10,841,982	26.08	Greatlink Global Equity Alpha Fund	13,845,955	26.79
GreatLink Global Emerging Markets Equity Fund	10,534,688	25.34	Greatlink Global Perspective Fund	13,197,064	25.54
GreatLink Global Equity Alpha Fund	10,117,073	24.34	Greatlink Global Emerging Markets Equity Fund	12,902,473	24.97
GreatLink Global Perspective Fund	10,077,539	24.24	Greatlink Asia Pacific Equity Fund	11,718,921	22.68

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lifestyle Dynamic Portfolio	1.61%	1.55%	28.01%	32.94%

*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	(37)	0.00
- Foreign Exchange Spot Contracts	(8)	0.00
ii) Net loss on derivative realised	(2,974)	
iii) Net loss on outstanding derivatives	(15)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	1,610,639
Redemptions	908,518

**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 2022

<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	26,930,521	23.97
GreatLink Global Bond Fund	24,378,013	21.70
GreatLink Global Perspective Fund	23,156,296	20.61
GreatLink Asia Pacific Equity Fund	20,260,118	18.03
GreatLink Global Emerging Markets Equity Fund	17,635,316	15.69
	<u>112,360,264</u>	<u>100.00</u>

<b>Top 10 Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
GreatLink Global Equity Alpha Fund	26,930,521	23.97	GreatLink Global Equity Alpha Fund	30,986,315	22.21
GreatLink Global Bond Fund	24,378,013	21.70	GreatLink Global Perspective Fund	29,072,966	20.84
GreatLink Global Perspective Fund	23,156,296	20.61	GreatLink Global Bond Fund	27,422,455	19.65
GreatLink Asia Pacific Equity Fund	20,260,118	18.03	GreatLink Asia Pacific Equity Fund	26,066,389	18.68
GreatLink Global Emerging Markets Equity Fund	17,635,316	15.69	GreatLink Global Emerging Markets Equity Fund	25,986,777	18.62

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lifestyle Progressive Portfolio	1.52%	1.47%	36.30%	40.97%

*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 Forward Contracts	213,585	0.19
- Futures	(60,154)	(0.05)
- Foreign Exchange Spot Contracts	(27)	0.00
ii) Net gain on derivative realised	899,929	
iii) Net loss on outstanding derivatives	(180,365)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	2,650,583
Redemptions	2,238,184

**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 2022

Investments in Collective Investment Schemes Funds	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	173,558,688	34.07
GreatLink Global Equity Alpha Fund	88,811,122	17.44
GreatLink Global Perspective Fund	79,071,176	15.52
GreatLink Asia Pacific Equity Fund	73,767,687	14.48
GreatLink Global Emerging Markets Equity Fund	66,270,243	13.01
GreatLink Short Duration Bond Fund	27,892,912	5.48
	<u>509,371,828</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	173,558,688	34.07	GreatLink Global Bond Fund	196,296,897	31.54
GreatLink Global Equity Alpha Fund	88,811,122	17.44	GreatLink Global Equity Alpha Fund	102,646,899	16.50
GreatLink Global Perspective Fund	79,071,176	15.52	GreatLink Global Perspective Fund	99,986,351	16.07
GreatLink Asia Pacific Equity Fund	73,767,687	14.48	GreatLink Global Emerging Markets Equity Fund	98,742,699	15.87
GreatLink Global Emerging Markets Equity Fund	66,270,243	13.01	GreatLink Asia Pacific Equity Fund	95,679,398	15.38
GreatLink Short Duration Bond Fund	27,892,912	5.48	GreatLink Short Duration Bond Fund	28,865,006	4.64

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 2022	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets
FNCL 3 7/21 Fixed Coupon 3.000 Maturity	18,437,064	5.11	Nykredit 1.000 Maturity 20501001	15,426,351	3.69
G2SF 3 7/20 Fixed Coupon 3.000 Maturity	13,136,065	3.64	FNCL 3 7/20 3.000 Maturity	9,670,977	2.31
BTPS I/L Fixed Coupon 1.300 Maturity 20280515	5,726,583	1.59	Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77
Japan Government 30-Yr Fixed Coupon 0.700 Maturity 20481220	5,521,526	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60
G2 MA7589 Fixed Coupon 2.500 Maturity 20510920	4,542,509	1.26	BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53
Nykredit Fixed Coupon 3.500 Maturity 20531001	4,414,890	1.22	Spanish Government 5.150 Maturity 20281031	6,119,054	1.46
Nykredit Fixed Coupon 1.000 Maturity 20501001	4,072,363	1.13	Spanish Government 1.450 Maturity 20271031	6,105,431	1.46
Nykredit Fixed Coupon 1.500 Maturity 20531001	3,611,980	1.00	European Union 0.000 Maturity 20260706	5,851,620	1.40
Slovenia Fixed Coupon 5.250 Maturity 20240218	3,577,531	0.99	G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33
France O.A.T. Fixed Coupon 0.000 Maturity 20260225	3,486,261	0.97	BTPS 0.250 Maturity 20280315	5,368,054	1.28

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lifestyle Balanced Portfolio	1.37%	1.36%	40.02%	46.22%

*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	1,520,987	0.30
- Futures	(428,264)	(0.08)
- Foreign Exchange Spot Contracts	(123)	0.00
ii) Net gain on derivative realised	6,435,351	
iii) Net loss on outstanding derivatives	(1,283,919)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	3,775,266
Redemptions	20,498,284

**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 2022

Investments in Collective Investment Schemes Funds	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	20,864,139	48.27
GreatLink Asia Pacific Equity Fund	8,260,223	19.11
GreatLink Global Equity Alpha Fund	4,978,071	11.52
GreatLink Short Duration Bond Fund	4,685,587	10.84
GreatLink Global Perspective Fund	4,434,861	10.26
	<u>43,222,881</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	20,864,139	48.27	GreatLink Global Bond Fund	23,968,093	46.79
GreatLink Asia Pacific Equity Fund	8,260,223	19.11	GreatLink Asia Pacific Equity Fund	10,838,509	21.16
GreatLink Global Equity Alpha Fund	4,978,071	11.52	GreatLink Global Equity Alpha Fund	5,821,856	11.37
GreatLink Short Duration Bond Fund	4,685,587	10.84	GreatLink Global Perspective Fund	5,667,875	11.06
GreatLink Global Perspective Fund	4,434,861	10.26	GreatLink Short Duration Bond Fund	4,930,304	9.62

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 2022	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets
FNCL 3 7/21 Fixed Coupon 3.000 Maturity	18,437,064	5.11	Nykredit 1.000 Maturity 20501001	15,426,351	3.69
G2SF 3 7/20 Fixed Coupon 3.000 Maturity	13,136,065	3.64	FNCL 3 7/20 3.000 Maturity	9,670,977	2.31
BTPS I/L Fixed Coupon 1.300 Maturity 20280515	5,726,583	1.59	Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77
Japan Government 30-Yr Fixed Coupon 0.700 Maturity 20481220	5,521,526	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60
G2 MA7589 Fixed Coupon 2.500 Maturity 20510920	4,542,509	1.26	BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53
Nykredit Fixed Coupon 3.500 Maturity 20531001	4,414,890	1.22	Spanish Government 5.150 Maturity 20281031	6,119,054	1.46
Nykredit Fixed Coupon 1.000 Maturity 20501001	4,072,363	1.13	Spanish Government 1.450 Maturity 20271031	6,105,431	1.46
Nykredit Fixed Coupon 1.500 Maturity 20531001	3,611,980	1.00	European Union 0.000 Maturity 20260706	5,851,620	1.40
Slovenia Fixed Coupon 5.250 Maturity 20240218	3,577,531	0.99	G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33
France O.A.T. Fixed Coupon 0.000 Maturity 20260225	3,486,261	0.97	BTPS 0.250 Maturity 20280315	5,368,054	1.28



**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lifestyle Steady Portfolio	1.21%	1.17%	43.14%	51.30%

*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	182,864	0.42
- Futures	(51,483)	(0.12)
- Foreign Exchange Spot Contracts	(11)	0.00
ii) Net gain on derivative realised	775,223	
iii) Net loss on outstanding derivatives	(154,335)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	3,284,482
Redemptions	3,447,520

**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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<b>Funds</b>		
GreatLink Global Bond Fund	63,395,603	58.99
GreatLink Short Duration Bond Fund	23,489,493	21.86
GreatLink Asia Pacific Equity Fund	9,388,365	8.74
GreatLink Global Equity Alpha Fund	6,000,047	5.58
GreatLink Global Perspective Fund	5,186,465	4.83
	<u>107,459,973</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	63,395,603	58.99	GreatLink Global Bond Fund	67,977,619	58.87
GreatLink Short Duration Bond Fund	23,489,493	21.86	GreatLink Short Duration Bond Fund	23,113,591	20.02
GreatLink Asia Pacific Equity Fund	9,388,365	8.74	GreatLink Asia Pacific Equity Fund	11,530,066	9.98
GreatLink Global Equity Alpha Fund	6,000,046	5.58	GreatLink Global Equity Alpha Fund	6,622,270	5.74
GreatLink Global Perspective Fund	5,186,465	4.83	GreatLink Global Perspective Fund	6,226,360	5.39

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 2022	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2021	Market Value S\$	% of Net Assets
FNCL 3 7/21 Fixed Coupon 3.000 Maturity	18,437,064	5.11	Nykredit 1.000 Maturity 20501001	15,426,351	3.69
G2SF 3 7/20 Fixed Coupon 3.000 Maturity	13,136,065	3.64	FNCL 3 7/20 3.000 Maturity	9,670,977	2.31
BTPS I/L Fixed Coupon 1.300 Maturity 20280515	5,726,583	1.59	Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77
Japan Government 30-Yr Fixed Coupon 0.700 Maturity 20481220	5,521,526	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60
G2 MA7589 Fixed Coupon 2.500 Maturity 20510920	4,542,509	1.26	BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53
Nykredit Fixed Coupon 3.500 Maturity 20531001	4,414,890	1.22	Spanish Government 5.150 Maturity 20281031	6,119,054	1.46
Nykredit Fixed Coupon 1.000 Maturity 20501001	4,072,363	1.13	Spanish Government 1.450 Maturity 20271031	6,105,431	1.46
Nykredit Fixed Coupon 1.500 Maturity 20531001	3,611,980	1.00	European Union 0.000 Maturity 20260706	5,851,620	1.40
Slovenia Fixed Coupon 5.250 Maturity 20240218	3,577,531	0.99	G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33
France O.A.T. Fixed Coupon 0.000 Maturity 20260225	3,486,261	0.97	BTPS 0.250 Maturity 20280315	5,368,054	1.28

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lifestyle Secure Portfolio	0.94%	0.89%	46.76%	58.34%

*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	555,665	0.52
- Futures	(156,432)	(0.15)
- Foreign Exchange Spot Contracts	(26)	0.00
ii) Net gain on derivative realised	2,358,102	
iii) Net loss on outstanding derivatives	(468,932)	

**Borrowings**

Please refer to respective ILP sub-funds.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	15,272,180
Redemptions	10,907,286

**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 2022

<b>Top Ten Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top Ten Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Capitamalls Asia Fixed Coupon 3.700 Maturity 20220829	1,753,939	3.23	Anhui Invest 4.875 Maturity 20211018	2,239,599	5.80
City Development Fixed Coupon 3.750 Maturity 20220706	1,751,453	3.23	Doosan Power Sys 3.750 Maturity 20481025	2,236,183	5.79
Sun Hung Kai Pro Fixed Coupon 3.625 Maturity 20230116	1,575,098	2.90	Link 2019 Cb 1.600 Maturity 20240403	1,580,409	4.09
Capitaland China Fixed Coupon 3.250 Maturity 20220704	1,500,000	2.76	Emirates Nbd 4.750 Maturity 20220218	1,551,298	4.02
Dib Sukuk Ltd Fixed Coupon 3.625 Maturity 20230206	1,461,418	2.69	BOC Aviation 3.000 Maturity 20220523	1,501,162	3.89
Qibb Sr Sukuk Lt Floating Coupon 3.770 Maturity 20220930	1,402,378	2.58	ABQ Finance 3.500 Maturity 20220222	1,369,363	3.55
Baidu Inc Fixed Coupon 3.500 Maturity 20221128	1,394,977	2.57	QIBB SR Sukuk Lt 1.667 Maturity 20220930	1,361,551	3.53
Nonghyup Bank Fixed Coupon 2.850 Maturity 20230429	1,388,593	2.56	Keppel Land Ltd 3.800 Maturity 20220608	1,282,136	3.32
F&N Treasury Pte Fixed Coupon 2.800 Maturity 20220822	1,251,213	2.31	Ascendas Real Es 4.000 Maturity 20220203	1,274,542	3.30
Cosl Finance Fixed Coupon 3.250 Maturity 20220906	1,224,621	2.26	Keppel Corporation Ltd 3.145 Maturity 20220214	1,267,630	3.28

<b>Allocation By Country as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Australia	1,268,245	2.34
Cayman Islands	10,577,476	19.49
Japan	2,222,414	4.09
Korea, Republic Of	2,488,946	4.59
Singapore	13,210,765	24.35
United Arab Emirates	698,018	1.29
Virgin Islands (British)	2,060,810	3.80
Accrued interest receivable on Fixed Income Securities	338,782	0.62
Others **	21,395,862	39.43
<b>Total</b>	<b>54,261,318</b>	<b>100.00</b>

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

<b>Allocation By Industry as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Communications	2,925,005	5.39
Consumer Cyclical	1,751,453	3.23
Consumer Non-Cyclical	2,250,115	4.15
Energy	1,224,621	2.26
Financial	19,260,790	35.50
Government	3,255,574	6.00
Industrial	1,657,545	3.05
Utilities	975,958	1.80
Accrued interest receivable on Fixed Income Securities	338,782	0.62
Others **	20,621,474	38.00
<b>Total</b>	<b>54,261,318</b>	<b>100.00</b>

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

<b>Allocation By Asset Class as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Fixed Income Securities (Including accrued interest on Fixed Income Securities)	34,112,185	62.87
Embedded Derivatives	819,989	1.51
Derivatives	(37,865)	(0.07)
Cash and cash equivalents	21,571,242	39.75
Other net assets/ (liabilities)	(2,204,233)	(4.06)
<b>Total</b>	<b>54,261,318</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2022 (by S&amp;P or equivalent)</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
AAA	1,001,844	1.85
AAAu	749,968	1.38
AA	1,541,954	2.84
AA-	936,992	1.73
A+	4,767,780	8.79
A-	10,060,147	18.54
A	5,003,507	9.22
Not Rated	9,711,210	17.90
Accrued interest receivable on Fixed Income Securities	338,782	0.62
<b>Total</b>	<b>34,112,185</b>	<b>62.87</b>

# GREATLINK CASH FUND report as at 30 June 2022

<b>Investments By Maturity as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Up to 30 Days	5,279,854	9.73
More than 30 Days to 3 Months	7,680,777	14.16
More than 3 Months to 6 Months	4,784,691	8.82
More than 6 Months to 1 Year	13,988,391	25.78
More than 1 Year	2,039,690	3.76
Accrued interest receivable on Fixed Income Securities	338,782	0.62
	<u>34,112,185</u>	<u>62.87</u>

## Expense/Turnover Ratios

	<b>Expense Ratio</b>		<b>Turnover Ratio</b>	
	<b>30 June 2022</b>	<b>30 June 2021</b>	<b>30 June 2022</b>	<b>30 June 2021</b>
GreatLink Cash Fund	0.32%	0.32%	56.03%	70.83%

*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.*

<b>Exposure to Derivatives</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(37,865)	(0.07)
ii) Net gain on derivative realised	(200,644)	
iii) Net loss on outstanding derivatives	(183,043)	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	<b>S\$</b>
Subscriptions	25,732,146
Redemptions	12,069,039

## 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 2022

Top Ten Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
DBS Group Holdings Ltd	21,696,228	8.81	DBS Group Holdings Ltd	23,284,740	8.88
United Overseas Bank Ltd	15,924,851	6.47	United Overseas Bank Ltd	14,737,049	5.62
Bank Central Asia Tbk PT	10,816,888	4.39	Bank Central Asia Tbk PT	8,920,415	3.40
Sea Ltd-ADR	8,751,353	3.56	Bank Rakyat Indonesia Persero Tbk PT	8,066,873	3.08
Bank Rakyat Indonesia Persero Tbk PT	7,881,844	3.20	Nanofilm Technologies International Ltd	6,799,365	2.59
Singapore Telecommunications Ltd	7,818,712	3.18	Telkom Indonesia Persero Tbk PT	6,782,098	2.59
CP ALL PCL	6,339,114	2.58	CP ALL PCL	6,754,133	2.58
Public Bank Bhd	6,166,590	2.51	Sembcorp Industries Ltd	6,519,724	2.49
Telkom Indonesia Persero Tbk PT	5,652,222	2.30	PTT PCL	5,880,624	2.24
PTT Exploration & Production PCL	5,438,431	2.21	Keppel Corporation Ltd	5,556,426	2.12

Allocation By Country as at 30 June 2022	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2022	Market Value S\$	% of Net Assets
Indonesia	61,528,940	24.99	Basic Materials	11,999,478	4.88
Malaysia	29,826,967	12.12	Communications	28,081,658	11.41
Philippines	19,686,200	8.00	Consumer Cyclical	26,447,090	10.74
Singapore	71,263,133	28.95	Consumer Non-Cyclical	20,304,443	8.25
Thailand	48,812,102	19.83	Diversified	4,065,734	1.65
United States	8,751,353	3.55	Energy	12,951,101	5.26
Others **	6,300,163	2.56	Financial	98,198,069	39.89
<b>Total</b>	<b>246,168,858</b>	<b>100.00</b>	Industrial	27,562,696	11.20
			Technology	6,829,093	2.77
			Utilities	3,429,333	1.39
			Others **	6,300,163	2.56
			<b>Total</b>	<b>246,168,858</b>	<b>100.00</b>

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

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

Allocation By Asset Class as at 30 June 2022	Market Value S\$	% of Net Assets
Equities	239,868,695	97.44
Embedded Derivatives	195,256	0.08
Cash and cash equivalents	6,506,884	2.64
Other net assets/ (liabilities)	(401,977)	(0.16)
<b>Total</b>	<b>246,168,858</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2022	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink ASEAN Growth Fund	1.55%	1.55%	45.55%	72.51%

*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	-	-
ii) Net loss on derivative realised	(35,622)	
iii) Net loss on outstanding derivatives	(56,220)	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	7,738,608
Redemptions	5,611,066

**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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
abrdn Pacific Equity Fund - Singapore	600,479,212	99.93
Other net assets/(liabilities)	418,481	0.07
	<u>600,897,693</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	135,540,772	9.16
Samsung Electronics Co. Ltd (Pref)	98,405,052	6.65
AIA Group Ltd	81,853,279	5.53
Tencent Holdings Ltd	61,057,397	4.13
New India Investment Trust Publice Listed Company	44,062,551	2.98
BHP Group Ltd	43,118,337	2.91
CSL Ltd	42,074,138	2.84
China Merchants Bank Co. Ltd	38,674,045	2.61
HDFC Ltd	35,832,326	2.42
Bank Central Asia Tbk PT	34,169,105	2.31

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Australia	176,767,596	11.94
China	359,239,092	24.28
Hong Kong	158,283,731	10.70
India	145,567,039	9.84
Indonesia	34,169,105	2.31
Korea, Republic Of	157,614,687	10.65
Netherlands	41,243,041	2.79
New Zealand	21,302,979	1.44
Philippines	14,768,387	1.00
Singapore	118,623,018	8.02
Taiwan	175,952,479	11.89
United Kingdom	57,939,140	3.91
Others**	18,176,695	1.23
<b>Total</b>	<u>1,479,646,989</u>	<u>100.00</u>

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Equities	1,470,791,996	99.40
Cash and cash equivalents	8,854,993	0.60
<b>Total</b>	<u>1,479,646,989</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Not applicable.		

Top 10 Holdings of Underlying Fund as at 30 June 2021*	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 Ltd	42,602,192	2.47

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Communication Services	87,116,633	5.89
Consumer Discretionary	106,674,375	7.21
Consumer Staples	54,526,226	3.68
Financials	370,018,630	25.01
Health Care	135,146,171	9.13
Industrials	73,210,708	4.95
Information Technology	403,452,248	27.27
Materials	135,883,419	9.18
Real Estate	40,039,044	2.71
Unit Trusts	61,287,328	4.14
Others**	12,292,207	0.83
<b>Total</b>	<u>1,479,646,989</u>	<u>100.00</u>

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



**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Asia Pacific Equity Fund*	1.67%	1.57%	17.38%	20.26%
Underlying Fund <sup>#</sup>	1.67%	1.64%	17.38%	20.26%

**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 2022. The ratios for the period ended 30 June 2022 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 2022**

	S\$
Subscriptions	8,965,335
Redemptions	12,499,343

**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: abrdn Asia Limited

The information is published based on abrdn Select Portfolio Semi Annual Report and Financial Statements 1 October 2021 to 31 March 2022.

GREATLINK GLOBAL SUPREME FUND report as at 30 June 2022

Top Ten Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
US Treasury Frn Floating Coupon 1.783 Maturity 20240430	10,694,867	2.86	US Treasury FRN 0.099 Maturity 20230131	13,267,321	2.88
Apple Inc.	6,596,579	1.76	US Treasury FRN 0.084 Maturity 20230430	10,890,346	2.36
US Treasury N/B Fixed Coupon 1.875 Maturity 20511115	5,047,594	1.35	Japan Government 20-Yr 1.500 Maturity 20340320	6,994,264	1.52
US TREASURY FRN FLOATING COUPON 1.843 MATURITY 20240131	4,876,625	1.30	Microsoft Corporation	6,784,362	1.47
Slovenia Fixed Coupon 5.250 Maturity 20240218	4,431,697	1.18	Poland Government Bond 4.000 Maturity 20231025	6,292,264	1.36
Tesoreria Pesos Fixed Coupon 4.000 Maturity 20230301	3,900,534	1.04	Tesoreria Pesos 4.000 Maturity 20230301	6,260,301	1.36
Microsoft Corporation	3,653,294	0.98	Apple Inc.	6,176,057	1.34
Korea Trsy Bd Fixed Coupon 2.000 Maturity 20310610	2,965,792	0.79	France O.A.T. 0.000 Maturity 20260225	6,019,668	1.31
Novo Nordisk A/S	2,855,703	0.76	Nykredit 1.000 Maturity 20501001	5,739,847	1.24
France O.A.T. Fixed Coupon 0.000 Maturity 20320525	2,731,096	0.73	Amazon.Com Inc.	4,984,955	1.08

Allocation By Country as at 30 June 2022	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2022	Market Value S\$	% of Net Assets
Australia	5,678,611	1.52	Basic Materials	12,583,830	3.36
Canada	6,689,465	1.79	Communications	19,997,803	5.34
Chile	3,900,534	1.04	Consumer Cyclical	18,041,549	4.82
Denmark	13,871,721	3.70	Consumer Non-Cyclical	49,701,174	13.27
France	13,359,967	3.57	Energy	10,692,143	2.85
Germany	6,937,498	1.85	Financial	55,194,088	14.74
Italy	8,091,481	2.16	Government	81,982,895	21.89
Japan	12,530,016	3.35	Industrial	19,129,228	5.11
Korea, Republic Of	5,157,340	1.38	Mortgage Securities	24,652,997	6.58
Mexico	6,438,837	1.72	Technology	34,525,706	9.22
Netherlands	8,354,364	2.23	Utilities	5,320,755	1.42
Slovenia	5,775,409	1.54	Accrued interest receivable on Fixed Income Securities	728,945	0.19
Spain	6,924,616	1.85	Income Securities		
Sweden	3,959,492	1.06	Others**	41,964,373	11.21
Switzerland	7,129,071	1.90	<b>Total</b>	<b>374,515,486</b>	<b>100.00</b>
United Kingdom	35,098,084	9.37			
United States	157,203,435	41.97			
Accrued interest receivable on Fixed Income Securities	728,945	0.19			
Others**	66,686,600	17.81			
<b>Total</b>	<b>374,515,486</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 2022	Market Value S\$	% of Net Assets
Equities	191,718,453	51.19
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	143,822,862	38.40
Embedded Derivatives	145,761	0.04
Derivatives	(444,063)	(0.12)
Cash and cash equivalents	42,974,691	11.48
Other net assets/ (liabilities)	(3,702,218)	(0.99)
<b>Total</b>	<b>374,515,486</b>	<b>100.00</b>

# GREATLINK GLOBAL SUPREME FUND report as at 30 June 2022

Credit Rating of Debt Securities as at 30 June 2022 (by S&P or equivalent)	Market Value S\$	% of Net Assets
AAA	65,137,701	17.39
AAAu	810,148	0.22
AA+	1,410,788	0.38
AA	5,801,181	1.55
AAu	4,261,388	1.14
AA-	11,839,158	3.16
AA-u	4,692,861	1.25
A+	4,681,951	1.25
A+u	666,557	0.18
A	8,478,005	2.26
Au	1,359,499	0.36
A-	2,456,241	0.66
BBB+	12,058,235	3.22
BBB	8,430,447	2.25
BBBu	346,107	0.09
BBB-	4,740,294	1.27
BBB-u	2,842,622	0.76
BB-	569,239	0.15
Not Rated	2,511,495	0.67
Accrued interest receivable on Fixed Income Securities	728,945	0.19
<b>Total</b>	<b>143,822,862</b>	<b>38.40</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 2022	30 June 2021	30 June 2022	30 June 2021
	1.41%	1.38%	92.23%	123.85%

*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	119,692	0.03
- Futures	(564,012)	(0.16)
- Foreign Exchange Spot Contracts	257	0.00
ii) Net loss on derivative realised	(3,993,667)	
iii) Net loss on outstanding derivatives	(494,290)	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	4,879,281
Redemptions	22,252,252

## 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 2022

Investments in Collective Investment Schemes Unit Trust	Market Value S\$	% of Net Assets
LionGlobal Asia High Dividend Fund CL G – Singapore	45,923,121	101.28
Other net assets/(liabilities)	(579,903)	(1.28)
	<u>45,343,218</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	4,277,675	6.87
Samsung Electronics Co. Ltd	2,512,018	4.03
Alibaba Group Holding Ltd	2,484,491	3.99
Tencent Holdings Ltd	2,401,053	3.85
AIA Group Ltd	2,209,819	3.55
Kweichow Moutai Co. Ltd	1,698,056	2.73
BHP Billiton Ltd	1,678,732	2.69
CSL Ltd	1,446,327	2.32
Reliance Industries Ltd	1,445,541	2.32
National Australia Bank Ltd	1,262,358	2.03

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Australia	7,715,705	12.38
China	18,825,130	30.22
Hong Kong	6,103,264	9.80
India	5,478,333	8.79
Indonesia	935,078	1.50
Korea, Republic Of	4,607,585	7.40
Malaysia	637,946	1.02
Singapore	2,388,969	3.83
Taiwan	6,394,731	10.26
Others **	9,213,214	14.80
<b>Total</b>	<u>62,299,955</u>	<u>100.00</u>

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

Top 10 Holdings of Underlying Fund as at 30 June 2021^	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

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Basic Materials	4,093,814	6.57
Communications	5,303,023	8.51
Consumer Cyclical	10,250,116	16.45
Consumer Non-Cyclical	4,579,544	7.35
Energy	2,616,582	4.20
Financial	15,303,696	24.57
Industrial	1,328,253	2.13
Real Estate	1,311,043	2.11
Technology	8,272,686	13.28
Others **	9,241,198	14.83
<b>Total</b>	<u>62,299,955</u>	<u>100.00</u>

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Equities	53,606,246	86.05
Cash and other net assets	8,693,709	13.95
<b>Total</b>	<u>62,299,955</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022^	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Asia High Dividend Equity Fund*	1.72%	1.73%	48.10%	59.00%
Underlying Fund <sup>^</sup>	1.70%	1.68%	48.10%	59.00%

**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 loss on derivative realised
- iii) Net gain on outstanding derivatives

-

(33,841)

-

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

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	24,496,689
Redemptions	26,629,308

**Related-Party Transactions**

Transaction fees charged by a related company of the Trustee was S\$ 5,158.

Custodian fees charged by a related company of the Trustee was S\$ 21,926.

Registration fee charged by a related company of the Trustee was S\$ 6,256.

Valuation and administration fees charged by the Trustee was S\$ 6,351.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 5,928.

Brokerage on purchases and sales of investments charged by a related company of the Manager S\$ 2,124.

Cash transfer fees charged by a related company of the Trustee was S\$ 289.

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

Nil.

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

# GREATLINK GLOBAL EQUITY FUND report as at 30 June 2022

Investments in Collective Investment Schemes	Market Value US\$	% of Net Assets
Unit Trust		
Goldman Sachs Global CORE Equity Portfolio Class IO Shares	74,212,905	99.84
Other net assets/(liabilities)	120,339	0.16
	<u>74,333,244</u>	<u>100.00</u>

## Top Ten Holdings as at 30 June 2022

	Market Value US\$	% of Net Assets
Microsoft Corporation	150,054,212	4.46
Apple Inc.	114,491,789	3.70
Alphabet Inc.	67,631,579	3.40
Berkshire Hathaway Inc.	49,511,358	2.53
Elevance Health Inc.	39,041,687	1.71
Gilead Sciences Inc.	37,761,398	1.53
Tesla Inc.	37,625,322	1.37
British American Tobacco PLC	37,064,047	1.19
Oracle Corporation	36,625,505	1.18
ASML Holding N.V.	36,358,389	1.15

## Top Ten Holdings as at 30 June 2021

	Market Value US\$	% 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

## Allocation By Country as at 30 June 2022

	Market Value US\$	% of Net Assets
Australia	99,588,638	2.95
Canada	56,779,964	1.68
Denmark	39,496,368	1.17
France	39,352,915	1.17
Germany	167,375,209	4.96
Japan	307,491,412	9.11
Netherlands	65,949,706	1.95
Norway	43,774,728	1.30
Sweden	68,718,892	2.04
Switzerland	74,854,911	2.22
United Kingdom	131,216,233	3.89
United States	2,168,700,976	64.27
Others **	110,822,184	3.29
<b>Total</b>	<u>3,374,122,136</u>	<u>100.00</u>

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

## Allocation By Industry as at 30 June 2022\*

	Market Value US\$	% of Net Assets
Automobiles	140,066,029	4.17
Banks	66,482,511	1.97
Beverages	56,121,453	1.66
Biotechnology	120,974,685	3.59
Capital Markets	91,131,681	2.70
Chemicals	87,303,213	2.59
Consumer Finance	52,034,987	1.54
Distributors	34,049,462	1.01
Diversified Financial Services	122,311,313	3.63
Equity Real Estate Investment Trusts (REITs)	109,091,001	3.23
Future	36,879,225	1.09
Health Care Providers & Services	130,261,907	3.86
Hotels, Restaurants & Leisure	62,190,592	1.84
Insurance	70,889,861	2.10
Interactive Media & Services	95,559,112	2.83
IT Services	99,995,202	2.96
Life Sciences Tools & Services	153,877,993	4.56
Machinery	69,276,612	2.05
Marine	76,083,288	2.26
Metals & Mining	84,216,516	2.50
Oil, Gas & Consumable Fuels	129,399,741	3.84
Pharmaceuticals	129,588,691	3.84
Real Estate Management & Development	35,612,538	1.06
Road & Rail	95,195,450	2.82
Semiconductors & Semiconductor Equipment	98,914,871	2.93
Software	359,087,468	10.64
Specialty Retail	62,103,496	1.84
Technology Hardware, Storage & Peripherals	138,799,219	4.11
Tobacco	99,719,838	2.96
Trading Companies & Distributors	77,430,939	2.30
Others **	388,933,242	11.52
<b>Total</b>	<u>3,374,122,136</u>	<u>100.00</u>

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

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Equity Fund*	1.71%	1.71%	158.48%	154.67%
Underlying Fund#^	0.07%	0.06%	158.48%	154.67%

**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**

	Market Value US\$	% of Net Assets
i) Market value of derivatives		
- Futures	36,879,225	1.09
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	36,879,225	

**Borrowings^**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	US\$
Subscriptions	4,211,867
Redemptions	1,624,074

**Related-Party Transactions**

Not applicable.

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

Nil.

^ Source: Goldman Sachs Asset Management LP.

# GREATLINK GLOBAL OPTIMUM FUND report as at 30 June 2022

Top Ten Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
AB FCP I - Global Equity Blend Portfolio	9,622,695	36.71	AB FCP I - Global Equity Blend Portfolio	13,572,458	41.86
US Treasury N/B Fixed Coupon 2.750 Maturity 20270430	996,961	3.80	Japan Government 20-Yr 2.100 Maturity 20301220	831,364	2.56
US Treasury N/B Fixed Coupon 0.250 Maturity 20250831	861,310	3.29	US Treasury N/B 0.125 Maturity 20220731	524,392	1.62
BTPS Fixed Coupon 1.350 Maturity 20300401	711,462	2.71	BTPS 1.350 Maturity 20300401	523,459	1.61
Japan Government 2-Yr Fixed Coupon 0.005 Maturity 20230401	685,003	2.61	Spanish Government 1.450 Maturity 20271031	523,323	1.61
Spanish Government Fixed Coupon 1.450 Maturity 20271031	464,724	1.77	US Treasury N/B 0.125 Maturity 20220831	497,441	1.53
US Treasury N/B Fixed Coupon 1.625 Maturity 20501115	449,650	1.72	US Treasury N/B 0.125 Maturity 20220430	484,045	1.49
US Treasury N/B Fixed Coupon 1.875 Maturity 20320215	417,281	1.59	US Treasury N/B 0.250 Maturity 20250831	474,423	1.46
BTPS Fixed Coupon 5.250 Maturity 20291101	388,783	1.48	BTPS 5.250 Maturity 20291101	473,102	1.46
Japan Government 30-Yr Fixed Coupon 1.700 Maturity 20431220	379,755	1.45	France O.A.T. 4.500 Maturity 20410425	470,031	1.45

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2021^	Market Value US\$	% of Net Assets
AB FCP I - Global Equity Blend Portfolio			AB FCP I - Global Equity Blend Portfolio		
Roche Holding AG	1,490,164	1.65	Microsoft Corporation	3,282,934	2.55
Taiwan Semiconductor Manufacturing Co. Ltd	1,481,718	1.64	Apple Inc.	2,738,892	2.13
Waste Management Inc.	1,326,067	1.47	Laboratory Corporation of America Holdings	1,866,670	1.45
Shell PLC	1,319,178	1.46	NXP Semiconductors NV	1,766,125	1.37
Visa Inc. - Class A	1,284,964	1.42	SVB Financial Group	1,679,908	1.30
Oracle Corporation	1,255,485	1.39	Oracle Corporation	1,564,550	1.22
Lumentum Holdings Inc.	1,207,431	1.34	Waste Management Inc.	1,532,388	1.19
Danaher Corporation	1,204,825	1.33	MSCI Inc. - Class A	1,492,072	1.16
Comcast Corporation - Class A	1,163,207	1.29	Flex Ltd	1,469,682	1.14
NXP Semiconductors NV	1,148,000	1.27	Danaher Corporation	1,439,486	1.12

Allocation By Country as at 30 June 2022	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2022	Market Value S\$	% of Net Assets
Australia	562,712	2.15	AB FCP I - Global Equity Blend Portfolio	9,622,695	36.71
Canada	275,247	1.05	Consumer Non-Cyclical	326,724	1.25
France	664,931	2.54	Financial	1,269,906	4.85
Germany	923,041	3.52	Government	13,274,964	50.64
Italy	1,249,627	4.77	Accrued interest receivable on Fixed Income Securities	85,163	0.32
Japan	2,908,142	11.10	Others**	1,634,040	6.23
Luxembourg	9,622,695	36.71	<b>Total</b>	<b>26,213,492</b>	<b>100.00</b>
Mexico	332,951	1.27			
Norway	331,514	1.26			
Spain	1,009,536	3.85			
United Kingdom	1,224,798	4.67			
United States	5,161,135	19.69			
Accrued interest receivable on Fixed Income Securities	85,163	0.32			
Others**	1,862,000	7.10			
<b>Total</b>	<b>26,213,492</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 2022

<b>Allocation By Asset Class as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	16,108,240	61.45
Hedge Fund	9,622,695	36.71
Derivatives	18,944	0.07
Cash and cash equivalents	574,591	2.19
Other net assets/(liabilities)	(110,978)	(0.42)
<b>Total</b>	<b>26,213,492</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2022 (by S&amp;P or equivalent)</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
AAA	5,073,561	19.35
AAAu	689,165	2.63
AA+	505,824	1.93
AA	219,274	0.84
AAu	664,931	2.54
AA-	242,047	0.92
AA-u	807,092	3.08
A+	1,860,360	7.10
A+u	1,489,297	5.68
A-	157,447	0.60
BBB+	1,689,650	6.45
BBB	558,070	2.13
BBBu	711,462	2.71
BBB-	476,602	1.82
BBB-u	388,783	1.48
BB+	59,573	0.23
BB	65,197	0.25
Not Rated	364,741	1.39
Accrued interest receivable on Fixed Income Securities	85,163	0.32
	<b>16,108,240</b>	<b>61.45</b>

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

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Optimum Fund *	1.40%	1.43%	36.22%	47.31%
Underlying Fund <sup>^</sup>	0.80%	0.80%	60.86%	49.86%

**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 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 2022. The ratios for the period ending 30 June 2022 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	18,944	0.07
ii) Net gain on derivative realised	20,736	
iii) Net gain on outstanding derivatives	34,707	

**Investments in Collective Investment Schemes**

	Market Value S\$	% of Net Assets
AB FCP 1 - Global Equity Blend Portfolio S1 Class	9,622,695	36.71

**Borrowings**

Securities lending amount of USD 1,100,324.20, which was 1.22% of the total portfolio as of 30 June 2022.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	124,526
Redemptions	780,954

**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 2022

<b>Top Ten Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top Ten Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Microsoft Corporation	34,053,085	11.54	Amazon.Com Inc.	35,075,031	9.10
Amazon.Com Inc.	26,458,417	8.97	Microsoft Corporation	32,990,694	8.56
Alphabet Inc. -A	20,999,625	7.12	Alphabet Inc.-A	28,030,447	7.27
Texas Instruments Inc.	15,693,322	5.32	Facebook Inc.-A	18,317,549	4.75
Global Payments Inc.	9,376,467	3.18	Marvell Technology Inc.	15,942,296	4.14
Advanced Micro Devices Inc.	9,042,358	3.06	Salesforce.Com Inc.	15,157,186	3.93
Visa Inc. -Class A	8,845,097	3.00	Advanced Micro Devices Inc.	13,713,047	3.56
Salesforce Inc.	8,676,621	2.94	Global Payments Inc.	12,686,240	3.29
KLA Corporation	8,244,482	2.79	Paypal Holdings Inc.	12,665,173	3.29
Taiwan Semiconductor Manufacturing Co. Ltd	7,263,136	2.46	Visa Inc.-Class A	9,731,696	2.52

<b>Allocation By Country as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Allocation By Industry as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Japan	5,155,877	1.75	Communications	95,926,225	32.50
Korea, Republic Of	7,260,055	2.46	Consumer Non-Cyclical	25,638,401	8.69
Taiwan	7,263,136	2.46	Financials	10,001,564	3.39
United Kingdom	3,657,405	1.24	Industrials	8,240,953	2.79
United States	267,814,958	90.75	Technology	153,072,795	51.87
Others**	3,967,385	1.34	Others**	2,238,878	0.76
<b>Total</b>	<b>295,118,816</b>	<b>100.00</b>	<b>Total</b>	<b>295,118,816</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 as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	292,879,938	99.24
Cash and cash equivalents	3,296,375	1.12
Other net assets/(liabilities)	(1,057,497)	(0.36)
<b>Total</b>	<b>295,118,816</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Technology Fund	1.68%	1.64%	49.44%	44.97%

*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	-	-
ii) Net gain on derivative realised	684	
iii) Net gain on outstanding derivatives	-	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	19,345,467
Redemptions	18,371,290

**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 2022

Top Ten Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
FNCL 3 7/21 Fixed Coupon 3.000 Maturity	18,437,064	5.11	Nykredit 1.000 Maturity 20501001	15,426,351	3.69
G2SF 3 7/20 Fixed Coupon 3.000 Maturity	13,136,065	3.64	FNCL 3 7/20 3.000 Maturity	9,670,977	2.31
BTPS I/L Fixed Coupon 1.300 Maturity 20280515	5,726,583	1.59	Japan Government 30-Yr 0.700 Maturity 20481220	7,381,617	1.77
Japan Government 30-Yr Fixed Coupon 0.700 Maturity 20481220	5,521,526	1.53	Japan Government 20-Yr 1.500 Maturity 20340320	6,689,060	1.60
G2 MA7589 Fixed Coupon 2.500 Maturity 20510920	4,542,509	1.26	BTPS I/L 1.300 Maturity 20280515	6,373,870	1.53
Nykredit Fixed Coupon 3.500 Maturity 20531001	4,414,890	1.22	Spanish Government 5.150 Maturity 20281031	6,119,054	1.46
Nykredit Fixed Coupon 1.000 Maturity 20501001	4,072,363	1.13	Spanish Government 1.450 Maturity 20271031	6,105,431	1.46
Nykredit Fixed Coupon 1.500 Maturity 20531001	3,611,980	1.00	European Union 0.000 Maturity 20260706	5,851,620	1.40
Slovenia Fixed Coupon 5.250 Maturity 20240218	3,577,531	0.99	G2SF 2.5 8/20 2.500 Maturity	5,556,166	1.33
France O.A.T. Fixed Coupon 0.000 Maturity 20260225	3,486,261	0.97	BTPS 0.250 Maturity 20280315	5,368,054	1.28

**Allocation By Country  
as at 30 June 2022**

	Market Value S\$	% of Net Assets
Belgium	4,790,230	1.33
Canada	3,852,940	1.07
Denmark	25,423,166	7.05
France	19,734,774	5.47
Germany	12,445,746	3.45
Ireland	43,641,392	12.10
Italy	11,476,854	3.18
Japan	6,650,653	1.84
Luxembourg	12,609,507	3.50
Netherlands	15,957,699	4.43
Slovenia	7,287,487	2.02
Switzerland	7,855,088	2.18
United Kingdom	59,016,777	16.36
United States	85,717,057	23.77
Accrued interest receivable on Fixed Income Securities	1,541,302	0.43
Others**	42,635,389	11.82
<b>Total</b>	<b>360,636,061</b>	<b>100.00</b>

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

**Allocation By Asset Class  
as at 30 June 2022**

	Market Value S\$	% of Net Assets
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	338,917,378	93.98
Derivatives	2,271,105	0.63
Cash and cash equivalents	56,463,429	15.66
Other net assets/(liabilities)	(37,015,851)	(10.27)
<b>Total</b>	<b>360,636,061</b>	<b>100.00</b>

**Allocation By Industry  
as at 30 June 2022**

	Market Value S\$	% of Net Assets
Asset Backed Securities	49,351,032	13.68
Communications	3,634,342	1.01
Consumer Cyclical	7,322,609	2.03
Consumer Non-Cyclical	14,313,578	3.97
Financial	108,207,501	30.00
Government	56,746,494	15.74
Industrial	4,048,955	1.12
Mortgage Securities	84,228,844	23.36
Technology	4,386,662	1.22
Utilities	4,085,283	1.13
Accrued interest receivable on Fixed Income Securities	1,541,302	0.43
Others**	22,769,458	6.31
<b>Total</b>	<b>360,636,061</b>	<b>100.00</b>

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

**Credit Rating of Debt Securities  
as at 30 June 2022**

(by S&P or equivalent)	Market Value S\$	% of Net Assets
AAA	129,440,268	35.89
AA	11,329,953	3.14
AAU	5,263,259	1.46
AA+	6,855,010	1.90
AA-	16,476,283	4.57
AA-u	2,945,782	0.82
A+	11,201,594	3.11
A	4,627,898	1.28
Au	2,268,320	0.63
A-	13,252,548	3.68
BBB+	17,334,764	4.81
BBB	51,799,976	14.36
BBB-	14,107,846	3.91
BBB-u	5,726,582	1.59
BB	8,247	0.00
B-	4,669	0.00
CCC	80,186	0.02
Not Rated	44,652,891	12.38
Accrued interest receivable on Fixed Income Securities	1,541,302	0.43
<b>Total</b>	<b>338,917,378</b>	<b>93.98</b>

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

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Bond Fund	0.98%	0.89%	63.65%	74.11%

*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	3,161,113	0.88
- Futures	(889,886)	(0.25)
- Foreign Exchange Spot Contracts	(122)	-
ii) Net gain on derivative realised	13,423,956	
iii) Net loss on outstanding derivatives	(2,667,536)	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	6,722,519
Redemptions	15,090,342

**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 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
JPM Income Fund A (mth) - SGD (hedged)	49,647,003	100.57
Other net assets/(liabilities)	(280,131)	(0.57)
	<u>49,366,872</u>	<u>100.00</u>

<b>Top Ten Holdings of Underlying Fund as at 30 June 2022*</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
GNMA (01/07/2052)	847,400,383	8.26
GNMA (01/07/2052)	628,073,225	6.12
GNMA (01/07/2052)	319,021,321	3.11
GNMA (01/08/2052)	99,694,163	0.97
JPM Global High Yield Bond Fund (15/07/2022)	79,755,330	0.78
GNMA (20/07/2052)	79,755,330	0.78
Upstart Pass-Through Trust (20/02/2030)	49,847,081	0.49
Dish Network (15/11/2024)	39,877,665	0.39
Freddie Mac Stacr 2018-HQA1 (25/09/2030)	39,877,665	0.39
Connecticut Avenue Securities 2017-C01 (25/07/2029)	39,877,665	0.39

<b>Allocation By Country of Underlying Fund as at 30 June 2022*</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Asia	129,602,412	1.30
Developed Europe	438,654,316	4.40
Latin America	229,296,574	2.30
North America	8,942,566,395	89.70
Others**	229,296,574	2.30
<b>Total</b>	<u>9,969,416,271</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 2022*</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Agency MBS	3,519,203,944	35.30
HY Corporate	3,020,733,130	30.30
CMBS	1,864,280,843	18.70
IG Corporate	817,492,134	8.20
ABS	568,256,727	5.70
Non-agency MBS	498,470,814	5.00
EM Sovereigns & Quasi Sovereign	448,623,732	4.50
Treasuries	179,449,493	1.80
EM Corporates	129,602,411	1.30
Cash and cash equivalents	(787,583,885)	(7.90)
<b>Total</b>	<u>10,258,529,343</u>	<u>102.90</u>

<b>Top Ten Holdings of Underlying Fund as at 30 June 2021*</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
GNMA (20/03/2051)	351,045,257	3.15
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 Industry as at 30 June 2022\***  
Not applicable.

**Market Value US\$**      **% of Net Assets**

**Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022\***

	<b>Market Value US\$</b>	<b>% of Net Assets</b>
AAA	4,669,674,582	46.84
AA	202,379,150	2.03
A	338,960,153	3.40
BBB	1,814,433,761	18.20
< BBB	3,733,546,394	37.45
	<u>10,758,994,040</u>	<u>107.92</u>

# GREATLINK INCOME BOND FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Income Bond Fund *	1.21%	1.26%	19.12%	32.90%
Underlying Fund # ^	1.18%	1.20%	19.12%	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 2021, based on unaudited draft accounts. The ratios for period ended 30 June 2022 are not available in time for publication.

Exposure to Derivatives <sup>^</sup> (Underlying Fund) <sup>1</sup>	Market Value US\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	4,278,264	0.04
- Futures	(8,168,310)	(0.07)
- Credit Default Swap	1,942,652	0.02
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(8,512,194)	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	25,092,036
Redemptions	13,298,799

## 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 12,202,391,579 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Semi-Annual Report dated 31 December 2021. The information as at 30 June 2022 is not available in time for publication.



# GREATLINK FAR EAST EX JAPAN EQUITIES FUND report as at 30 June 2022

<b>Top Ten Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top Ten Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	6,015,480	9.41	Taiwan Semiconductor Manufacturing Co. Ltd	8,554,154	10.34
Alibaba Group Holding Ltd	4,282,388	6.70	Samsung Electronics Co. Ltd	6,899,987	8.34
Tencent Holdings Ltd	4,123,275	6.45	Alibaba Group Holding Ltd	6,846,033	8.27
Samsung Electronics Co. Ltd	3,698,745	5.79	Tencent Holdings Ltd	6,752,495	8.16
AIA Group Ltd	2,669,884	4.18	AIA Group Ltd	2,572,308	3.11
DBS Group Holdings Ltd	1,811,014	2.83	DBS Group Holdings Ltd	2,066,370	2.50
Hong Kong Exchanges & Clearing Ltd	1,560,871	2.44	Meituan-B	1,885,586	2.28
Wuxi Biologics Cayman Inc.	1,559,931	2.44	Hong Kong Exchanges & Clearing Ltd	1,810,409	2.19
Kweichow Moutai Co. Ltd	1,445,482	2.26	Techtronic Industries Co Ltd	1,584,304	1.91
Chailease Holding Co. Ltd	1,439,112	2.25	KB Financial Group Inc.	1,563,734	1.89

<b>Allocation By Country as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Allocation By Industry as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Australia	1,366,247	2.14	Basic Materials	3,373,448	5.28
China	5,519,789	8.64	Communications	14,993,824	23.46
Hong Kong	28,249,024	44.21	Consumer Cyclical	2,938,118	4.60
Indonesia	1,400,401	2.19	Consumer Non-Cyclical	3,467,127	5.43
Korea, Republic Of	6,281,879	9.83	Energy	1,436,743	2.25
Singapore	2,492,373	3.90	Financial	15,248,812	23.86
Taiwan	9,569,770	14.97	Industrial	4,988,223	7.81
Thailand	1,265,368	1.98	Technology	10,263,842	16.06
Others**	7,756,482	12.14	Others**	7,191,196	11.25
<b>Total</b>	<b>63,901,333</b>	<b>100.00</b>	<b>Total</b>	<b>63,901,333</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 as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	56,710,138	88.75
Derivatives	21	0.00
Cash and cash equivalents	7,400,970	11.58
Other net assets/(liabilities)	(209,796)	(0.33)
<b>Total</b>	<b>63,901,333</b>	<b>100.00</b>

<b>Credit Rating of Debt Securities as at 30 June 2022</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 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Far East Ex-Japan Equities Fund	1.57%	1.55%	47.14%	51.15%

*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	-
ii) Net loss on derivative realised	(2,059)	
iii) Net gain on outstanding derivatives	579	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	2,064,775
Redemptions	1,890,378

## 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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
abrdn Singapore Equity Fund - Singapore	216,509,426	99.87
Other net assets/(liabilities)	281,544	0.13
	<u>216,790,970</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value S\$	% of Net Assets
DBS Group Holdings	178,840,286	21.71
United Overseas Bank Ltd	117,750,572	14.30
Oversea-Chinese Banking Corporation Ltd	109,389,445	13.28
Singapore Telecommunications Ltd	60,540,902	7.35
Capitaland Investment Ltd	47,883,503	5.81
Capitaland Integrated Commercial Trust	32,381,960	3.93
City Developments Ltd	25,333,530	3.08
Singapore Exchange Ltd	20,407,593	2.48
Venture Corporation Ltd	20,026,286	2.43
AEM Holdings Ltd	19,322,610	2.35

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>a</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
Capitaland 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
Capitaland Mall Trust	29,995,042	3.65
ComfortDelGro Corporation	24,620,847	3.00
Nanofilm Technologies International Ltd	19,441,000	2.37

Allocation By Country of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value S\$	% of Net Assets
China	4,075,056	0.49
Malaysia	17,602,400	2.14
Singapore	782,372,666	94.99
Others**	19,583,198	2.38
<b>Total</b>	<u>823,633,320</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value S\$	% of Net Assets
Consumer Discretionary	31,096,636	3.78
Energy	11,936,706	1.45
Financials	426,387,896	51.77
Health Care	17,791,769	2.16
Industrials	41,339,562	5.02
Real Estate	144,311,747	17.52
Technology	38,684,454	4.70
Telecommunications	60,540,902	7.35
Utilities	24,417,978	2.96
Others**	27,125,670	3.29
<b>Total</b>	<u>823,633,320</u>	<u>100.00</u>

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

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value S\$	% of Net Assets
Equities	804,050,122	97.62
Cash and cash equivalents	19,583,198	2.38
<b>Total</b>	<u>823,633,320</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value S\$	% of Net Assets
Not applicable.		

# GREATLINK SINGAPORE EQUITIES FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Singapore Equities Fund*	1.63%	1.65%	9.75%	15.56%
Underlying Fund <sup>^</sup>	1.61%	1.63%	9.75%	15.56%

**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 2022. The ratios for the period ended 30 June 2022 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 2022

	S\$
Subscriptions	10,242,961
Redemptions	19,069,712

## 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: abrdn Asia Limited

The information is published based on abrdn Select Portfolio Semi Annual Report and Financial Statements 1 October 2021 to 31 March 2022.

# GREATLINK GLOBAL REAL ESTATE SECURITIES FUND report as at 30 June 2022

Top Ten Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top Ten Holdings as at 30 June 2021	Market Value S\$	% of Net Assets
Prologis Inc.	30,060,639	7.18	Prologis Inc.	21,128,556	4.78
Welltower Inc.	22,565,664	5.39	Welltower Inc.	21,010,107	4.75
Equity Residential	16,468,624	3.93	Essex Property Trust Inc.	13,026,537	2.94
Public Storage	13,597,772	3.25	Simon Property Group Inc.	12,166,361	2.75
Camden Property Trust	10,954,412	2.61	Camden Property Trust	9,985,690	2.26
Digital Realty Trust Inc.	10,599,123	2.53	Equity Residential	8,851,403	2.00
Life Storage Inc.	10,113,246	2.41	Segro PLC	8,701,771	1.97
EPR Properties	10,019,322	2.39	Digital Realty Trust Inc.	8,501,305	1.92
Cubesmart	9,200,294	2.20	UDR Inc.	7,775,048	1.76
Essex Property Trust Inc.	8,332,118	1.99	Sun Hung Kai Properties Ltd	7,640,167	1.73

Allocation By Country as at 30 June 2022	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2022	Market Value S\$	% of Net Assets
Australia	15,447,235	3.69	Financials	410,016,718	97.86
Belgium	8,112,178	1.94	Others**	8,949,527	2.14
Canada	9,567,838	2.28	<b>Total</b>	<b>418,966,245</b>	<b>100.00</b>
Hong Kong	23,850,562	5.69			
Ireland	4,474,774	1.07			
Japan	44,355,022	10.59			
Singapore	18,074,884	4.31			
Sweden	5,822,573	1.39			
United Kingdom	23,221,616	5.54			
United States	249,986,326	59.67			
Others**	16,053,237	3.83			
<b>Total</b>	<b>418,966,245</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 2022	Market Value S\$	% of Net Assets
Equities	412,730,948	98.51
Derivatives	172	0.00
Cash and cash equivalents	5,807,459	1.39
Other net assets/(liabilities)	427,666	0.10
<b>Total</b>	<b>418,966,245</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2022	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Real Estate Securities Fund	1.67%	1.66%	114.67%	161.52%

*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	172	-
ii) Net loss on derivative realised	(55,100)	
iii) Net loss on outstanding derivatives	(2,126)	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	22,420,211
Redemptions	11,241,399

**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 2022

<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	291,670,933	99.81
Other net assets/(liabilities)	564,569	0.19
	<u>292,235,502</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	259,419,690	8.37
Alibaba Group Holding Ltd	207,349,788	6.69
Tencent Holdings Ltd	194,642,253	6.28
AIA Group Ltd	158,999,165	5.13
Contemporary Amperex Technology Co. Ltd	92,362,088	2.98
Hong Kong Exchanges & Clearing Ltd	85,543,410	2.76
Kweichow Moutai Co. Ltd	84,923,531	2.74
LONGi Green Energy Technology Co. Ltd	84,303,651	2.72
Wuxi Biologics Cayman Inc.	80,274,432	2.59
Thunder Software Technology Co. Ltd	76,245,214	2.46

<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>Allocation By Country of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
China	2,234,046,746	72.08
Hong Kong	436,395,369	14.08
Taiwan	330,085,986	10.65
Others**	98,870,826	3.19
<b>Total</b>	<u>3,099,398,927</u>	<u>100.00</u>

<b>Allocation By Industry of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Communication Services	243,922,696	7.87
Consumer Discretionary	640,025,878	20.65
Consumer Staples	133,894,034	4.32
Financials	458,401,101	14.79
Health Care	196,191,952	6.33
Industrials	410,360,418	13.24
Information Technology	673,189,447	21.72
Materials	256,940,171	8.29
Others**	86,473,230	2.79
<b>Total</b>	<u>3,099,398,927</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 2022<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Equities	3,029,972,391	97.76
Other net assets/(liabilities)	69,426,536	2.24
<b>Total</b>	<u>3,099,398,927</u>	<u>100.00</u>

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

<b>Credit Rating of Debt Securities as at 30 June 2022<sup>^</sup></b>	<b>Market Value</b>	<b>% of Net</b>
	<b>US\$</b>	<b>Assets</b>
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink China Growth Fund*	1.66%	1.62%	81.51%	88.18%
Underlying Fund#^	1.70%	1.70%	81.51%	88.18%

**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 2022**

**S\$**

Subscriptions	13,827,602
Redemptions	10,249,019

**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 SUSTAINABLE EQUITY FUND report as at 30 June 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
abrdn European Sustainable Equity Fund - Singapore	17,406,062	99.87
Other net assets/(liabilities)	22,964	0.13
	<u>17,429,026</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
ASML Holding N.V.	37,797,046	7.23
RELX	28,400,350	5.44
Novo Nordisk A/S	26,537,761	5.08
Pernod Ricard SA	26,315,776	5.04
London Stock Exchange	23,109,470	4.42
Edenred	22,109,194	4.23
Adyen	21,759,322	4.16
Lonza Group AG	21,405,301	4.10
Nestlé S.A.	21,164,705	4.05
Azelis Group NV	17,359,682	3.32

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
ASML Holding N.V.	57,162,324	6.80
Nestlé S.A.	40,971,371	4.90
Hannover Rueck	39,659,526	4.70
Prudential PLC	39,016,404	4.70
Prosus N.V.	36,288,307	4.30
Ubisoft Entertainment SA	33,164,945	4.00
London Stock Exchange	32,265,608	3.80
MTU Aero Engines AG	31,593,973	3.80
Novo Nordisk A/S	31,504,964	3.80
Deutsche Boerse AG	29,492,262	3.50

Allocation By Country of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Belgium	18,633,557	3.57
Denmark	47,738,819	9.14
France	95,162,646	18.21
Germany	55,148,587	10.56
Hong Kong	17,729,409	3.39
Italy	13,364,098	2.56
Netherlands	87,551,188	16.76
Norway	15,398,756	2.95
Sweden	9,624,100	1.84
Switzerland	34,886,867	6.68
United Kingdom	97,457,568	18.65
United States	20,814,686	3.98
Others**	8,929,012	1.71
<b>Total</b>	<u>522,439,293</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Financials	85,888,548	16.44
Industrials	66,227,281	12.68
Consumer Staples	15,360,581	2.94
Consumer Discretionary	14,065,194	2.69
Consumer Goods	58,810,555	11.26
Technology	114,714,864	21.96
Health Care	66,158,934	12.66
Communication Services	18,354,834	3.51
Consumer Services	29,455,549	5.64
Miscellaneous	28,257,657	5.41
Utilities	16,216,275	3.10
Others**	8,929,012	1.71
<b>Total</b>	<u>522,439,293</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 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Equities	513,510,281	98.29
Cash and cash equivalents	8,929,012	1.71
<b>Total</b>	<u>522,439,293</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink European Sustainable Equity Fund*	1.39%	1.58%	16.78%	51.18%
Underlying Fund# ^	1.75%	0.90%	16.78%	51.18%

**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 2022. The ratios for the period ended 30 June 2022 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 2022**

	S\$
Subscriptions	1,268,921
Redemptions	1,758,568

**Related-Party Transactions**

Not applicable.

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

Nil.

<sup>^</sup> Source: abrdn Asia Limited

The information is published based on abrdn Select Portfolio Semi Annual Report and Financial Statements 1 October 2021 to 31 March 2022.

# GREATLINK GLOBAL PERSPECTIVE FUND report as at 30 June 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
Capital Group New Perspective Fund (LUX)	153,131,454	99.88
Other net assets/(liabilities)	181,488	0.12
	<u>153,312,942</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value US\$	% of Net Assets
Tesla Inc.	659,677,518	5.17
Microsoft Corporation	535,659,030	4.19
Alphabet Inc.	363,403,046	2.85
Taiwan Semiconductor Manufacturing Co. Ltd	327,825,019	2.57
Meta Platforms Inc.	230,185,988	1.80
ASML Holding N.V.	215,259,905	1.69
AIA Group Ltd	185,684,869	1.45
Amazon.Com Inc.	181,975,966	1.42
Eli Lilly & Co.	180,937,848	1.42
AstraZeneca PLC	178,921,777	1.40

Top 10 Holdings of Underlying Fund as at 30 June 2021 <sup>a</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 N.V.	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

Allocation By Country of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value US\$	% of Net Assets
Brazil	148,100,834	1.16
Canada	309,368,933	2.42
Denmark	341,946,129	2.68
France	874,371,532	6.85
Hong Kong	273,463,110	2.14
India	171,265,908	1.34
Japan	389,830,444	3.05
Netherlands	418,349,971	3.28
Sweden	137,877,065	1.08
Switzerland	318,620,118	2.49
Taiwan	342,144,019	2.68
United Kingdom	528,519,454	4.14
United States	6,758,547,226	52.92
Others **	1,758,691,252	13.77
<b>Total</b>	<u>12,771,095,995</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value US\$	% of Net Assets
Communication Services	828,111,745	6.49
Consumer Discretionary	1,973,670,676	15.45
Consumer Staples	816,367,386	6.39
Energy	418,936,343	3.28
Financials	1,338,848,289	10.48
Health Care	1,928,402,602	15.10
Industrials	1,113,163,731	8.72
Information Technology	2,507,941,808	19.64
Materials	710,363,348	5.56
Utilities	169,005,820	1.32
Others **	966,284,247	7.57
<b>Total</b>	<u>12,771,095,995</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 2022 <sup>a</sup>	Market Value US\$	% of Net Assets
Equities	11,883,750,414	93.05
Cash and cash equivalents	887,345,581	6.95
<b>Total</b>	<u>12,771,095,995</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022 <sup>a</sup>	Market Value US\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Perspective Fund*	1.65%	1.59%	22.91%	29.06%
Underlying Fund <sup>^</sup>	0.84%	0.84%	22.91%	29.06%

**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 2022**

	S\$
Subscriptions	4,966,129
Redemptions	8,578,771

**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 2022

Investments in Collective Investment Schemes	Market Value US\$	% of Net Assets
<i>Unit Trust</i>		
AB SICAV I - Sustainable Global Thematic Portfolio S1X Class	49,711,035	99.67
Other net assets/(liabilities)	166,150	0.33
	<u>49,877,185</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2021*	Market Value US\$	% of Net Assets
Waste Management Inc.	91,288,484	2.93	Laboratory Corp. of America Holdings	93,622,118	2.87
Lumentum Holdings Inc.	83,121,439	2.67	SVB Financial Group	84,255,142	2.58
Danaher Corporation	82,942,012	2.66	Waste Management Inc.	76,856,355	2.35
NextEra Energy Inc.	74,248,290	2.38	MSCI Inc. - Class A	74,834,322	2.29
Vestas Wind Systems A/S	73,725,965	2.37	Flex Ltd	73,711,373	2.26
Deere & Co.	73,696,652	2.37	Danaher Corporation	72,196,888	2.21
SVB Financial Group	72,734,300	2.33	Lumentum Holdings Inc.	70,597,919	2.16
Flex Ltd	72,584,088	2.33	Apollo Hospitals Enterprise Ltd	69,642,526	2.13
Becton Dickinson and Co.	71,788,806	2.30	Trex Co. Inc.	69,392,760	2.12
STERIS PLC	71,444,122	2.29	Aptiv PLC	68,877,376	2.11

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets	Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Austria	57,311,469	1.84	Consumer Discretionary	144,851,566	4.65
Denmark	116,173,737	3.73	Financials	515,722,965	16.55
France	56,667,458	1.82	Health Care	597,216,114	19.17
Germany	132,377,297	4.25	Industrials	625,279,849	20.07
Hong Kong	58,673,469	1.88	Information Technology	844,788,868	27.12
India	105,486,025	3.39	Materials	96,213,147	3.09
Japan	88,896,887	2.85	Utilities	116,449,198	3.74
Netherlands	182,537,878	5.86	Others**	174,632,757	5.61
Norway	44,875,492	1.44	<b>Total</b>	<u>3,115,154,464</u>	<u>100.00</u>
Switzerland	110,035,949	3.53			
Taiwan	75,335,528	2.42			
United Kingdom	74,646,564	2.40			
United States	1,837,503,954	58.98			
Others**	174,632,757	5.61			
<b>Total</b>	<u>3,115,154,464</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 2022*	Market Value US\$	% of Net Assets
Equities	2,949,491,315	94.68
Derivatives	(8,969,608)	(0.29)
Other net assets/(liabilities)	174,632,757	5.61
<b>Total</b>	<u>3,115,154,464</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Thematic Fund*	1.65%	1.72%	24.29%	52.56%
Underlying Fund <sup>^</sup>	0.72%	0.79%	24.29%	52.56%

**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 2021. The ratios for the period ending 30 June 2022 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	(8,969,608)	(0.29)
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(8,969,608)	

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

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	7,871,196
Redemptions	4,945,558

**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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
Schroders ISF Global Equity Alpha Fund - Singapore	159,961,766	99.82
Other net assets/(liabilities)	294,188	0.18
	<u>160,255,954</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Microsoft Corporation	128,654,996	6.07
Alphabet Inc.	121,872,525	5.75
Shell PLC	80,753,795	3.81
AstraZeneca PLC	79,270,129	3.74
Visa Inc.	74,183,276	3.50
ConocoPhillips	72,911,563	3.44
Texas Instruments Inc.	70,580,088	3.33
Elevance Health Inc.	70,368,136	3.32
UnitedHealth Group Inc.	64,645,426	3.05
Booking Holdings Inc.	52,988,054	2.50

Top 10 Holdings of Underlying Fund as at 30 June 2021*	Market Value US\$	% of Net Assets
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

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Austria	26,705,979	1.26
China	29,037,454	1.37
France	57,015,146	2.69
Germany	32,640,641	1.54
Hong Kong	45,569,727	2.15
India	33,276,498	1.57
Israel	30,521,119	1.44
Italy	23,738,648	1.12
Japan	47,901,201	2.26
Netherlands	107,247,822	5.06
Spain	31,792,833	1.50
Taiwan	43,450,204	2.05
United Kingdom	128,654,996	6.07
United States	1,434,916,507	67.70
Others**	47,053,392	2.22
<b>Total</b>	<u>2,119,522,167</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Communication Services	121,872,525	5.75
Consumer Discretionary	282,320,353	13.32
Consumer Staples	105,128,299	4.96
Energy	180,159,384	8.50
Financials	236,750,626	11.17
Health Care	437,045,471	20.62
Industrials	172,529,104	8.14
Information Technology	503,386,515	23.75
Materials	26,494,027	1.25
Utilities	31,792,832	1.50
Others**	22,043,031	1.04
<b>Total</b>	<u>2,119,522,167</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 2022*	Market Value US\$	% of Net Assets
Equities	2,097,479,136	98.96
Other net assets/(liabilities)	22,043,031	1.04
<b>Total</b>	<u>2,119,522,167</u>	<u>100.00</u>

**Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022\***  
Not applicable.

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Equity Alpha Fund*	1.65%	1.62%	51.23%	43.86%
Underlying Fund <sup>^</sup>	0.83%	0.84%	51.23%	43.86%

**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.

<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	(360,592)	(0.02)
ii) Net loss on derivative realised	(3,751,071)	
iii) Net loss on outstanding derivatives	(360,592)	

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

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	4,041,226
Redemptions	10,051,003

**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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
LionGlobal Short Duration Bond Fund CL A - Singapore	216,018,036	99.94
Other net assets/(liabilities)	131,859	0.06
	<u>216,149,895</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Weibo Corporation 1.250% due 15/11/2022	18,555,543	2.03
Allgreen Treasury Private Limited 3.150% due 16/01/2025	17,284,225	1.90
Manulife Financial Corporation Var due 21/11/2029	16,172,640	1.77
Surbana Jurong Private Limited 4.110% due 03/10/2025	16,044,053	1.76
CNAC Hong Kong Finbridge Company Limited 3.500% due 19/07/2022	14,613,215	1.60
FH REIT Treasury Private Limited Series MTN 3.080% due 08/11/2024	14,551,318	1.60
MAS Bill Series 84 ZCP due 15/07/2022	14,489,850	1.59
Government of Singapore 2.750% due 01/07/2023	14,352,910	1.57
Keppel Land Limited Series MTN 2.000% due 28/05/2026	13,617,675	1.49
Shangri-La Hotel Limited Series EMTN 4.500% due 12/11/2025	13,436,693	1.47

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Australia	16,145,046	1.77
Canada	16,172,640	1.77
China	226,815,164	24.87
France	14,328,678	1.57
Hong Kong	16,984,486	1.86
India	16,825,466	1.85
Indonesia	19,684,626	2.16
Japan	21,251,860	2.33
Korea, Republic Of	12,586,023	1.38
Singapore	425,621,095	46.66
Taiwan	11,130,817	1.22
Thailand	14,480,800	1.59
United Arab Emirates	25,552,228	2.80
United States	11,123,260	1.2195
Accrued interest receivable on debt securities	7,054,941	0.77
Others**	56,327,170	6.18
<b>Total</b>	<u>912,084,300</u>	<u>100.00</u>

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Debt securities (Include accrued interest on Debt Securities)	899,039,193	98.57
Equities	7,009	0.00
Derivatives	(3,041,223)	(0.33)
Cash and cash equivalents	16,079,321	1.76
<b>Total</b>	<u>912,084,300</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets
Lendlease Retail Investments 3 Private Ltd Series MTN 3.280% due 03/09/2021	15,042,750	1.72
Weibo Corporation 1.250% 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 4.250% due 05/05/2025	13,269,774	1.52
Mapletree Treasury Services Ltd Series EMTN 1.200% 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 2.000% 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 3.150% due 16/01/2025	11,918,378	1.36
Government of Singapore 2.750% due 01/07/2023	11,181,500	1.28

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Basic Materials	51,179,576	5.61
Communications	46,440,946	5.09
Consumer Cyclical	17,044,310	1.87
Consumer Non-cyclical	24,397,550	2.68
Financial	238,554,125	26.15
Industrial	100,648,967	11.04
Real Estate	344,495,200	37.77
Sovereign	46,204,448	5.07
Accrued interest receivable on debt securities	7,054,941	0.77
Others**	36,064,237	3.95
<b>Total</b>	<u>912,084,300</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 2022*	Market Value S\$	% of Net Assets
Aaa	14,352,910	1.57
Aa2	2,227,183	0.24
A1	29,876,943	3.28
A2	14,027,702	1.54
A3	37,509,231	4.11
Baa1	37,908,690	4.16
Baa2	83,723,647	9.18
Baa3	95,977,659	10.52
Ba1	3,235,703	0.36
Ba3	3,323,418	0.36
B3	45,578	0.01
Caa1	462,740	0.05
Caa3	199,013	0.02
Unrated	561,883,474	61.60
Accrued interest on debt securities	7,054,941	0.77
<b>Total</b>	<u>891,808,832</u>	<u>97.77</u>

# GREATLINK SHORT DURATION BOND FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Short Duration Bond Fund*	0.58%	0.59%	20.00%	43.00%
Underlying Fund <sup>^</sup>	0.56%	0.57%	20.00%	43.00%

**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	1	0.00
- Futures Contract	(3,041,224)	(0.33)
ii) Net loss on derivative realised	(6,806,252)	
iii) Net loss on outstanding derivatives	(3,041,223)	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	45,834,343
Redemptions	19,730,226

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

Transaction fees charged by the Trustee was S\$ 5,983.

Interest expenses incurred with a bank which is a related company of the Trustee was S\$ 180.99.

Registration fees charged by a related company of the Trustee was S\$ 41,502.

Valuation and administration fees charged by the Trustee was S\$ 191,949.

Custodian fees charged by a related company of the Trustee was S\$ 79,096.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 25,734.

Cash transfer fees charged by a related company of the Trustee was S\$ 15,537.

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 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<i>Unit Trust</i>		
LionGlobal Japan Growth Fund SGD-Hedged	12,220,926	100.07
Other net assets/(liabilities)	(8,246)	(0.07)
	<u>12,212,680</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Sony Corporation	8,342,445	3.31
Daiichi Sankyo Company Ltd	5,654,511	2.25
Keyence Corporation	5,178,777	2.06
Orix Corporation	4,938,194	1.96
Oriental Land Company Ltd	4,922,943	1.96
Denso Corporation	4,718,301	1.87
Hitachi Ltd	4,576,995	1.82
Daikin Industries Ltd	4,433,863	1.76
Olympus Corporation	4,206,302	1.67
Fuji Electric Company Ltd	4,035,750	1.60

<b>Allocation By Country of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Japan	242,780,837	96.47
Others**	8,881,915	3.53
<b>Total</b>	<u>251,662,752</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 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	242,780,837	96.47
Derivatives	97,040	0.04
Cash and cash equivalents	8,784,875	3.49
<b>Total</b>	<u>251,662,752</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022<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 2021<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
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

<b>Allocation By Industry of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Basic Materials	15,852,347	6.30
Communications	6,812,433	2.71
Consumer Cyclical	44,742,160	17.78
Consumer Non-cyclical	39,882,870	15.85
Energy	2,645,829	1.05
Financial	24,851,016	9.87
Industrial	56,484,085	22.44
Real Estate	8,046,137	3.20
Technology	42,348,605	16.83
Others**	9,997,270	3.97
<b>Total</b>	<u>251,662,752</u>	<u>100.00</u>

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

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lion Japan Growth Fund*	1.59%	1.51%	11.00%	16.00%
Underlying Fund <sup>#</sup>	1.49%	1.50%	11.00%	16.00%

**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	97,160	0.04
- Foreign Exchange Spot Contracts	(120)	0.00
ii) Net gain on derivative realised	3,691,430	
iii) Net gain on outstanding derivatives	97,040	

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

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	1,941,022
Redemptions	3,389,100

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

Registration fee charged by a related company of the Trustee was S\$ 11,608.

Valuation and administration fees charged by the Trustee was S\$ 27,544.

Cash transfer fees charged by a related company of the Trustee was S\$ 2,765.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 20,113.

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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<i>Unit Trust</i>		
LionGlobal India Fund - Singapore	82,219,440	99.95
Other net assets/(liabilities)	41,807	0.05
	<u>82,261,247</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Reliance Industries Ltd	12,450,992	10.45
ICICI Bank Ltd	10,044,932	8.43
Infosys Ltd	9,331,164	7.83
Housing Development Finance Corporation Ltd	7,069,708	5.93
Mahindra & Mahindra Ltd	4,261,226	3.58
Bharti Airtel Ltd	3,203,885	2.69
Hindustan Unilever Ltd	3,144,716	2.64
Sapphire Foods India Ltd	3,112,819	2.61
Larsen & Toubro Ltd	3,103,025	2.60
SBI Life Insurance Company Ltd	2,988,701	2.51

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
India	120,097,758	100.80
Others**	(958,865)	(0.80)
<b>Total</b>	<u>119,138,893</u>	<u>100.00</u>

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Equities	120,097,758	100.80
Cash and cash equivalents	(958,865)	(0.80)
<b>Total</b>	<u>119,138,893</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Not applicable.		

Top 10 Holdings of Underlying Fund as at 30 June 2021*	Market Value S\$	% of Net Assets
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

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
Basic Materials	10,400,528	8.73
Communications	4,894,207	4.11
Consumer Cyclical	10,590,712	8.89
Consumer Non-cyclical	16,763,994	14.07
Energy	14,267,071	11.98
Financial	32,330,510	27.14
Industrial	9,549,108	8.01
Real Estate	1,567,252	1.31
Technology	18,674,570	15.67
Others**	100,941	0.09
<b>Total</b>	<u>119,138,893</u>	<u>100.00</u>

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

# GREATLINK LION INDIA FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lion India Fund*	1.73%	1.81%	49.00%	32.00%
Underlying Fund <sup># ^</sup>	1.45%	1.53%	49.00%	32.00%

**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	(8,524)	
iii) Net gain on outstanding derivatives	-	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	2,811,793
Redemptions	2,890,340

## Related-Party Transactions

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 18,516.

Registration fees charged by a related company of the Trustee was S\$15,060.

Valuation and administration fees charged by a related company of the Trustee was S\$130,333.

Cash transfer fees charged by a related company of the Trustee was S\$ 6,281.

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 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Unit Trust</b>		
JPMorgan Investment Funds – Global Income Fund (SGD-Hedged)	39,056,121	50.12
JPMorgan Funds – Asia Pacific Income Fund (SGD-Hedged)	38,879,331	49.90
Other net assets/(liabilities)	(17,752)	(0.02)
	<u>77,917,700</u>	<u>100.00</u>

**Top 10 Holdings of Underlying Fund as at 30 June 2022\***

	<b>Market Value US\$</b>	<b>% of Net Assets</b>
<b>JPMorgan Global Income Fund SGD-H</b>		
Equity Linked Note	1,282,957,377	6.10
Nestle SA	105,160,441	0.50
Roche Holding AG	105,160,441	0.50
Johnson & Johnson	84,128,353	0.40
AbbVie Inc.	84,128,353	0.40
CCO Holdings LLC	84,128,353	0.40
Coca-Cola Co./The	84,128,353	0.40
Samsung Electronics Co. Ltd	84,128,353	0.40
Prologis Inc.	84,128,353	0.40
Taiwan Semiconductor Manufacturing Co. Ltd	84,128,353	0.40
<b>JPMorgan Asia Pacific Income Fund SGD-H</b>		
Taiwan Semiconductor Manufacturing Co. Ltd	68,338,129	3.60
Samsung Electronics Co. Ltd	49,355,316	2.60
AIA Group Ltd	26,575,939	1.40
DBS Bank Ltd	26,575,939	1.40
Medibank Pvt Ltd	22,779,376	1.20
NetEase Inc.	22,779,376	1.20
Haier Smart Home Co. Ltd	20,881,095	1.10
Infosys Ltd	20,881,095	1.10
China Construction Bank Corporation	20,881,095	1.10
Coles Group Ltd	20,881,095	1.10

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

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

# GREATLINK INCOME FOCUS FUND report as at 30 June 2022

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets	Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>					
Asia ex-Japan	399,609,675	1.90	Not applicable.		
Canada	841,283,526	4.00			
Emerging Markets	1,451,214,082	6.90			
Europe ex-UK	3,112,749,046	14.80	<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Japan	420,641,763	2.00	Not applicable.		
United Kingdom	883,347,702	4.20			
United States	13,397,440,151	63.70			
Others**	525,802,204	2.50			
<b>Total</b>	<b>21,032,088,149</b>	<b>100.00</b>			

<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Australia	203,116,106	10.70
China	604,033,131	31.82
Hong Kong	218,871,842	11.53
India	139,523,680	7.35
Indonesia	155,848,900	8.21
Korea, Republic Of	166,479,276	8.77
Macau	8,542,266	0.45
Malaysia	22,209,892	1.17
Philippines	44,419,784	2.34
Singapore	116,364,648	6.13
Taiwan	117,693,445	6.20
Thailand	46,507,894	2.45
Others**	54,670,503	2.88
<b>Total</b>	<b>1,898,281,367</b>	<b>100.00</b>

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets	Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>					
US High Yield	6,288,594,356	29.90	AAA	290,242,816	1.38
Global Equity	4,038,160,925	19.20	AA	27,341,715	0.13
Preferred Equity	2,103,208,815	10.00	A	119,882,902	0.57
European Equity	1,661,534,964	7.90	BBB	1,564,787,358	7.44
Equity Linked Note	1,282,957,377	6.10	<BBB	6,379,032,336	30.33
Non-Agency Securitized	1,114,700,672	5.30	Not Rated	347,029,454	1.65
Emerging Markets Equity	1,051,604,407	5.00		<b>8,728,316,581</b>	<b>41.50</b>
European High Yield	967,476,055	4.60			
Global REITs	841,283,526	4.00			
Global Infrastructure Equity	567,866,380	2.70	<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Emerging Markets Debt	294,449,234	1.40	AA	24,314,019	1.28
Convertible Bonds	231,352,970	1.10	A	213,423,792	11.25
Cash and cash equivalents	525,802,204	2.50	BBB	471,387,088	24.83
Other net assets/(liabilities)	63,096,264	0.30	<BBB	184,537,523	9.72
<b>Total</b>	<b>21,032,088,149</b>	<b>100.00</b>	Not Rated	58,135,855	3.06
				<b>951,798,277</b>	<b>50.14</b>

<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Fixed Income Securities	951,798,277	50.14
Equities	891,812,587	46.98
Cash and cash equivalents	54,670,503	2.88
<b>Total</b>	<b>1,898,281,367</b>	<b>100.00</b>



# GREATLINK INCOME FOCUS FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Income Focus Fund*	1.59%	1.62%	52.31%	59.53%
Underlying Fund - JPMorgan Global Income Fund SGD-H#^	1.41%	1.42%	53.08%	67.46%
Underlying Fund - JPMorgan Asia Pacific Income Fund SGD-H#^	1.74%	1.78%	51.53%	51.59%

**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 JPMorgan Global Income fund SGD-H and JPMorgan Asia Pacific Income Fund SGD-H were computed for period ended 31 December 2021, based on audited accounts and unaudited draft accounts respectively. The ratios for period ended 30 June 2022 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	17,769,349	0.07
- Futures	29,714,740	0.12
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	47,484,089	

	Market Value US\$	% of Net Assets
<u>JPMorgan Asia Pacific Income Fund SGD-H<sup>2</sup></u>		
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	6,024,442	0.29
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	6,024,442	

## Borrowings<sup>^</sup>

Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	40,880,985
Redemptions	20,402,173

## 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 24,330,344,889 (in EUR terms), which is extracted from the JPMorgan Investment Funds' audited Annual Report dated 31 December 2021. The information as at 30 June 2022 is not available in time for publication.

<sup>2</sup> The information is based on the Fund's AUM 2,043,951,648 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Semi-Annual Report dated 31 December 2021. The information as at 30 June 2022 is not available in time for publication.

**GREATLINK LION ASIAN BALANCED FUND** report as at 30 June 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Unit Trust</b>		
abrdn Pacific Equity Fund	29,750,501	47.46
LionGlobal Singapore Fixed Income Investment CL A - Singapore	32,899,674	52.49
Other net assets/(liabilities)	32,467	0.05
	<u>62,682,642</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<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>
abrdn Pacific Equity Fund			abrdn Pacific Equity Fund		
Taiwan Semiconductor Manufacturing Co. Ltd	135,540,772	9.16	Taiwan Semiconductor Manufacturing Co. Ltd	155,771,883	9.04
Samsung Electronics Co. Ltd (Pref)	98,405,052	6.65	Samsung Electronics Co. Ltd (Pref)	150,028,482	8.71
AIA Group Ltd	81,853,279	5.53	Tencent Holdings Ltd	138,205,173	8.02
Tencent Holdings Ltd	61,057,397	4.13	AIA Group Ltd	74,408,123	4.32
New India Investment Trust Public Listed Company	44,062,551	2.98	CSL Ltd	53,098,615	3.08
BHP Group Ltd	43,118,337	2.91	Alibaba Group Holding	52,372,832	3.04
CSL Ltd	42,074,138	2.84	Aberdeen Standard China Opportunities Fund	49,371,110	2.86
China Merchants Bank Co. Ltd	38,674,045	2.61	HDFC Ltd	48,556,452	2.82
HDFC Ltd	35,832,326	2.42	New India Investment Trust Public Listed Company	44,207,744	2.57
Bank Central Asia Tbk PT	34,169,105	2.31	BHP Group Ltd	42,602,192	2.47

<b>LionGlobal Singapore Fixed Income Investment Class A</b>		
Government of Singapore 2.250% due 01/08/2036	12,258,685	6.25
Government of Singapore 2.875% due 01/09/2030	11,928,000	6.08
Government of Singapore 2.875% due 01/07/2029	9,733,425	4.96
Government of Singapore 1.625% due 01/07/2031	6,688,160	3.41
Government of Singapore 3.500% due 01/03/2027	6,181,800	3.15
Government of Singapore 2.625% due 01/05/2028	5,681,575	2.90
Government of Singapore 2.750% due 01/04/2042	5,657,400	2.88
Government of Singapore 2.125% due 01/06/2026	5,511,010	2.81
Government of Singapore 2.750% due 01/03/2046	5,143,215	2.62
Government of Singapore 2.375% due 01/07/2039	4,743,375	2.42

<b>LionGlobal Singapore Fixed Income Investment Class A</b>		
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

GREATLINK LION ASIAN BALANCED FUND report as at 30 June 2022

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets	Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
<u>abrdn Pacific Equity Fund</u>			<u>abrdn Pacific Equity Fund</u>		
Australia	176,767,596	11.94	Communication Services	87,116,633	5.89
China	359,239,092	24.28	Consumer Discretionary	106,674,375	7.21
Hong Kong	158,283,731	10.70	Consumer Staples	54,526,226	3.68
India	145,567,039	9.84	Financials	370,018,630	25.01
Indonesia	34,169,105	2.31	Healthcare	135,146,171	9.13
Korea, Republic Of	157,614,687	10.65	Industrials	73,210,708	4.95
Netherlands	41,243,041	2.79	Information Technology	403,452,248	27.27
New Zealand	21,302,979	1.44	Materials	135,883,419	9.18
Philippines	14,768,387	1.00	Real Estate	40,039,044	2.71
Singapore	118,623,018	8.02	Unit Trusts	61,287,328	4.14
Taiwan	175,952,479	11.89	Others**	12,292,207	0.83
United Kingdom	57,939,140	3.91	<b>Total</b>	<b>1,479,646,989</b>	<b>100.00</b>
Others**	18,176,695	1.23			
<b>Total</b>	<b>1,479,646,989</b>	<b>100.00</b>			

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

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

<u>LionGlobal Singapore Fixed Income Investment Class A</u>			<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Australia	5,033,487	2.56	Communications	5,069,490	2.58
Canada	2,695,440	1.37	Consumer Non-cyclical	2,610,700	1.33
China	5,485,272	2.80	Financial	42,579,363	21.70
France	2,437,520	1.24	Industrial	7,744,404	3.95
Singapore	169,605,696	86.44	Real Estate	43,223,429	22.03
United States	3,868,960	1.97	Sovereign	91,782,519	46.77
Accrued interest receivable on debt securities	1,603,190	0.82	Accrued interest receivable on debt securities	1,603,190	0.82
Others**	5,484,742	2.80	Others**	1,601,212	0.82
<b>Total</b>	<b>196,214,307</b>	<b>100.00</b>	<b>Total</b>	<b>196,214,307</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 2022*	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value S\$	% of Net Assets
<u>abrdn Pacific Equity Fund</u>			<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Equities	1,470,791,996	99.40	Aaa	15,259,404	7.78
Cash and cash equivalents	8,854,993	0.60	Aa1	666,889	0.34
<b>Total</b>	<b>1,479,646,989</b>	<b>100.00</b>	Aa2	250,242	0.13
			A1	2,420,668	1.23
			A2	6,350,550	3.24
			A3	10,553,407	5.38
			Baa1	3,995,484	2.04
			Baa2	2,431,423	1.24
			Baa3	2,015,060	1.02
			Non Rated	150,432,488	76.66
			Accrued interest receivable on debt securities	1,603,190	0.82
			<b>Total</b>	<b>195,978,805</b>	<b>99.88</b>

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lion Asian Balanced Fund *	1.41%	1.31%	23.69%	24.13%
Underlying Fund - abrdn Pacific Equity Fund <sup>d^</sup>	1.67%	1.64%	17.38%	20.26%
Underlying Fund - LionGlobal Singapore Fixed Income Investment Class A <sup>e^</sup>	0.60%	0.60%	30.00%	28.00%

**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.

<sup>d^</sup> The expense and turnover ratios of the underlying fund - abrdn Pacific Equity were computed for the period ended 31 March 2022 based on unaudited accounts. The ratios for the period ended 30 June 2022 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)

abrdn 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	(26,390)	(0.01)
ii) Net loss on derivative realised	(51,908)	
iii) Net loss on outstanding derivatives	(26,390)	

**Borrowings<sup>†</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	1,281,040
Redemptions	4,160,853

**Related-Party Transactions**

The GreatLink Lion Asian Balanced Fund invests 47.55% of its net assets value in abrdn Pacific Equity Fund and 52.45% 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\$ 3,631.

Registration fees charged by a related company of the Trustee was S\$ 19,288.

Custodian fees charged by a related company of the Trustee was S\$ 17,027.

Valuation and administration fees charged by a related company of the Trustee was S\$ 36,999.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 12,932.

Cash transfer fees charged by a related company of the Trustee was S\$ 4,439.

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

Nil.

<sup>†</sup> Source: abrdn (Asia) Limited, Lion Global Investors Ltd

**GREATLINK LION VIETNAM FUND** report as at 30 June 2022

<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	25,452,513	99.84
Other net assets/(liabilities)	40,866	0.16
	<u>25,493,379</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Vinhomes JSC	18,831,757	11.07
Masan Group Corporation	16,256,868	9.56
Mobile World Investment Corporation	15,984,749	9.40
FPT Corporation	13,757,726	8.09
Hoa Phat Group JSC	13,306,699	7.82
Digiworld Corporation	10,020,554	5.89
Refrigeration Electrical Engineering Corporation	8,865,206	5.21
Joint Stock Commercial Bank for Foreign Trade of Vietnam	7,977,650	4.69
Vincom Retail JSC	7,975,438	4.69
Vietnam Dairy Products JSC	7,229,006	4.25

<b>Allocation By Country of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Vietnam	158,455,056	93.14
Others**	11,679,053	6.86
<b>Total</b>	<u>170,134,109</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 2022<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	158,455,056	93.14
Cash and other net assets	11,679,053	6.86
<b>Total</b>	<u>170,134,109</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022<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 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 Industry of Underlying Fund as at 30 June 2022<sup>^</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Basic Materials	15,124,056	8.89
Consumer Cyclical	15,984,749	9.39
Consumer Non-cyclical	26,181,726	15.39
Financial	18,600,556	10.93
Industrial	19,470,932	11.44
Real Estate	36,758,504	21.61
Technology	23,778,280	13.98
Others**	14,235,306	8.37
<b>Total</b>	<u>170,134,109</u>	<u>100.00</u>

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

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Lion Vietnam Fund*	1.74%	1.74%	3.00%	1.00%
Underlying Fund#^	1.72%	1.72%	3.00%	1.00%

**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	(34,829)	
iii) Net gain on outstanding derivatives	-	

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

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	4,627,404
Redemptions	2,157,124

**Related-Party Transactions**

Interest income earned from a bank which is a related company of the Trustee was S\$ 16.

Transaction fees charged by the Trustee was S\$ 496.

Registration fee charged by a related company of the Trustee was S\$ 23,359.

Valuation and administration fees charged by the Trustee was S\$ 18,370.

Custodian fees charged by a related company of the Trustee was S\$ 59,567.

Cash transfer fees charged by a related company of the Trustee was S\$ 14,612.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 45,126.

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 2022

<b>Investments in Collective Investment Schemes</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
<b>Unit Trust</b>		
Fidelity Global Emerging Markets Fund SR-ACC-SGD	141,702,421	99.93
Other net assets/(liabilities)	101,377	0.07
	<u>141,803,798</u>	<u>100.00</u>

<b>Top 10 Holdings of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Taiwan Semiconductor Manufacturing Co. Ltd	411,279,334	7.45
HDFC Bank Ltd	352,333,749	6.38
AIA Group Ltd	308,357,360	5.58
Samsung Electronics Co. Ltd	281,490,579	5.10
China Mengniu Dairy Co. Ltd	273,891,099	4.96
Alibaba Group Holdings ADR	243,640,935	4.41
Kweichow Moutai Co. Ltd	195,661,052	3.54
Infosys Ltd	183,337,533	3.32
Grupo Mexico SAB de CV	180,095,574	3.26
First Quantum Minerals Ltd	175,972,690	3.19

<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 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Brazil	253,896,048	4.60
Canada	175,972,606	3.19
China	1,779,826,389	32.23
Hong Kong	375,279,724	6.79
India	731,194,351	13.24
Indonesia	91,901,031	1.66
Kazakhstan	104,932,622	1.90
Korea, Republic Of	453,116,250	8.20
Mexico	180,095,488	3.26
South Africa	247,737,203	4.49
Taiwan	731,706,932	13.25
Other**	397,341,865	7.19
<b>Total</b>	<u>5,523,000,509</u>	<u>100.00</u>

<b>Allocation By Industry of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Communication Services	173,372,342	3.14
Consumer Discretionary	828,048,556	14.99
Consumer Staples	520,531,277	9.43
Energy	66,136,788	1.20
Financials	1,249,813,610	22.63
Industrials	347,227,069	6.29
Information Technology	1,288,200,884	23.32
Materials	503,094,581	9.11
Real Estate	78,675,468	1.42
Other**	467,899,934	8.47
<b>Total</b>	<u>5,523,000,509</u>	<u>100.00</u>

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

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

<b>Allocation By Asset Class of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	5,195,324,028	94.07
Open-ended Fund	135,186,456	2.45
Derivatives	142,012	-
Other net assets/(liabilities)	192,348,012	3.48
<b>Total</b>	<u>5,523,000,508</u>	<u>100.00</u>

<b>Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022<sup>*</sup></b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

# GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Global Emerging Markets Equity Fund*	1.69%	1.74%	32.61%	36.70%
Underlying Fund#^	1.71%	1.72%	32.61%	36.70%

**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 computed for the period ended 30 April 2022. The ratios for the period ended 30 June 2022 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	146,239	-
ii) Net loss on derivative realised	(3,528,042)	
iii) Net gain on outstanding derivatives	146,239	

## Borrowings<sup>^</sup>

Bank overdrafts of \$2.78 which is less than 1% of the underlying fund's NAV as of 30 June 2022.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	5,089,579
Redemptions	4,233,249

## Related-Party Transactions

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 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
BGF Multi-Theme Equity Fund Class D2	3,789,336	99.52
Other net assets/(liabilities)	18,308	0.48
	<u>3,807,644</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Ishares S&P Commodity Producers Agribusiness	29,102,430	16.04
Ishares S&P Global Water 50	27,904,948	15.38
Blackrock Global Funds - New Energy Fund	26,199,444	14.44
Ishares Automation & Robotics UCITS ETF	18,143,659	10.00
Ishares Digital Security UCITS ETF USD ACC	14,823,370	8.17
BGF Circular Economy Fund	14,224,629	7.84
BGF Fintech Fund	12,083,677	6.66
Ishares Ageing Population UCITS ETF	10,995,058	6.06
Ishares Smart City Infrastructure UCITS ETF USD ACC	5,424,954	2.99
BGF Future Of Transport Fund	5,424,954	2.99

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

Allocation By Country of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Canada	6,531,717	3.60
China	5,443,098	3.00
France	7,620,337	4.20
Germany	5,624,534	3.10
Italy	3,447,295	1.90
Japan	9,797,576	5.40
Korea, Republic Of	3,628,732	2.00
Switzerland	6,713,154	3.70
United Kingdom	11,067,632	6.10
United States	90,718,297	50.00
Other**	30,844,221	17.00
<b>Total</b>	<u>181,436,594</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Consumer Discretionary	5,588,247	3.08
Consumer Staples	17,345,339	9.56
Financials	9,579,852	5.28
Health Care	9,579,852	5.28
Industrials	41,059,101	22.63
Information Technology	50,384,942	27.77
Materials	19,976,169	11.01
Utilities	20,774,490	11.45
Other**	7,148,602	3.94
<b>Total</b>	<u>181,436,594</u>	<u>100.00</u>

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

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

Allocation By Asset Class of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Equities	179,985,101	99.20
Cash and other net assets	1,451,493	0.80
<b>Total</b>	<u>181,436,594</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022*	Market Value US\$	% of Net Assets
Not applicable.		

# GREATLINK MULTI-THEME EQUITY FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Multi-Theme Equity Fund *	1.52%	1.23%	52.74%	100.65%
Underlying Fund# ^	0.79%	0.49%	52.74%	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.*

\* 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 US\$	% of Net Assets
Nil.		

**Borrowings<sup>^</sup>**  
Nil.

## Total amount of Subscriptions and Redemptions for the period ended 30 June 2022

	S\$
Subscriptions	1,865,123
Redemptions	1,819,448

**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

# GREATLINK DIVERSIFIED GROWTH PORTFOLIO report as at 30 June 2022

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
Unit Trust		
LionGlobal All Seasons Fund - Singapore	20,780,951	99.34
Other net assets/(liabilities)	138,035	0.66
	<u>20,918,986</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
LionGlobal Asia Pacific Fund- SGD Class	16,810,344	22.19
Vanguard S&P 500 UCITS ETF	13,586,509	17.93
LionGlobal Short Duration Bond Fund - SGD Class I Acc	8,341,939	11.01
LionGlobal Singapore Fixed Income Investment - SGD Class I	7,992,871	10.55
Lyxor Core STOXX Europe 600 DR ETF	6,122,210	8.08
Xtrackers Euro Stoxx 50 UCITS ETF	5,932,170	7.83
LionGlobal Asia Bond Fund - SGD Hedged Class	5,757,762	7.60
LionGlobal Japan Growth Fund - SGD Class	4,825,220	6.37

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

Allocation By Country of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Asia Pacific	22,868,091	30.18
Europe	12,054,380	15.91
Japan	4,825,220	6.37
Singapore	18,812,732	24.83
United States	16,205,461	21.39
Others**	1,003,506	1.32
<b>Total</b>	<u>75,769,390</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2022 <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 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Investment Funds	75,132,407	99.16
Cash and cash equivalents	636,983	0.84
<b>Total</b>	<u>75,769,390</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2022 <sup>^</sup>	Market Value S\$	% of Net Assets
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink Diversified Growth Fund*	0.69%	0.70%	11.00%	7.00%
Underlying Fund <sup>#</sup>	0.41%	0.42%	11.00%	7.00%

**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
Nil.		

**Borrowings<sup>#</sup>**

Nil.

**Total amount of Subscriptions and Redemptions for the period ended 30 June 2022**

	S\$
Subscriptions	6,857,237
Redemptions	2,152,070

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

Transaction fees charged by the Trustee was S\$ 665.

Custodian fees charged by a related company of the Trustee was S\$ 1,768.

Registration fee charged by a related company of the Trustee was S\$ 595.

Valuation and administration fees charged by the Trustee was S\$ 7,882.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 7,122.

Cash transfer fees charged by a related company of the Trustee was S\$ 733.

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 2022

Top 10 Holdings as at 30 June 2022	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2021 <sup>^</sup>	Market Value S\$	% of Net Assets
Ishares USD Short Duration Corporation Bond UCITS ETF	182,605	16.72	Ishares USD Corporation Bond UCITS ETF	224,042	24.46
Ishares USD Treasury Bond 3-7Yr UCITS ETF	134,391	12.30	Ishares USD Treasury Bond 1-3Yr UCITS ETF	180,042	19.66
Ishares USD Treasury Bond 1-3Yr UCITS ETF	125,378	11.48	Ishares Core S&P 500 UCITS ETF	127,746	13.95
Ishares USD Corporation Bond UCITS ETF	116,123	10.63	Ishares USD Treasury Bond 3-7Yr UCITS ETF	111,500	12.17
Ishares Core S&P 500 UCITS ETF	73,528	6.73	Ishares Core Euro Stoxx 50 UCITS ETF DE	50,589	5.52
Ishares USD Treasury Bond 7-10Yr UCITS ETF	54,415	4.98	Ishares Core MSCI EM LMI UCITS ETF	48,746	5.32
Invesco Physical Gold ETC	51,561	4.72	Invesco Physical Gold ETC	48,677	5.31
Ishares J.P. Morgan USD EM Bond UCITS ETF	45,188	4.14	Ishares USD High Yield Corporation Bond UCITS ETF	46,706	5.10
Ishares USD High Yield Corporation Bond UCITS ETF	41,088	3.76	Ishares J.P. Morgan USD EM Bond UCITS ETF	39,042	4.26
Ishares Edge MSCI World Value Factor UCITS ETF	28,913	2.65	Ishares Core MSCI Japan IMI UCITS ETF	14,140	1.54

Allocation By Country as at 30 June 2022	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2022	Market Value US\$	% of Net Assets
Germany	25,564	2.34	Financial	914,875	83.75
Switzerland	134,391	12.30	Others**	177,465	16.25
United Kingdom	743,148	68.03	<b>Total</b>	<b>1,092,340</b>	<b>100.00</b>
United States	11,772	1.08			
Others**	177,465	16.25			
<b>Total</b>	<b>1,092,340</b>	<b>100.00</b>			

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

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

Allocation By Asset Class as at 30 June 2022	Market Value S\$	% of Net Assets
Equities	914,875	83.75
Derivatives	2,907	0.27
Cash and cash equivalents	175,478	16.06
Other net assets/(liabilities)	(920)	(0.08)
<b>Total</b>	<b>1,092,340</b>	<b>100.00</b>

Credit Rating of Debt Securities as at 30 June 2022	Market Value S\$	% of Net Assets
Not applicable.		

# GREAT EASTERN – LION DYNAMIC BALANCE FUND report as at 30 June 2022

## Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink LGI Dynamic Port Balanced	0.70%	0.69%	30.82%	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	2,907	0.27
ii) Net gain loss derivative realised	(22,109)	
iii) Net gain on outstanding derivatives	378	

## Investments in Collective Investment Schemes

Not applicable.

## Borrowings

Nil.

## Total amount of Subscriptions and Redemptions for the year ended 30 June 2022

	S\$
Subscriptions	353,620
Redemptions	221,201

## Related-Party Transactions

Not applicable.

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

Nil.

# GREAT EASTERN – LION DYNAMIC GROWTH FUND report as at 30 June 2022

<b>Top 10 Holdings as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>	<b>Top 10 Holdings as at 30 June 2021</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Capital Group New Perspective Fund LUX	931,027	14.42	Capital Group New Perspective Fund LUX	1,138,892	24.80
Alliancebernstein Sustainable Global Thematic Portfolio	910,394	14.10	Alliancebernstein Sustainable Global Thematic Portfolio	1,131,599	24.64
Ishares USD Treasury Bond 7-10Yr UCITS ETF	644,433	9.98	Ishares USD High Yield Corp Bond UCITS ETF	454,232	9.89
Lionglobal Short Duration Bond Fund	642,895	9.96	Ishares USD Treasury Bond 7-10Yr UCITS ETF	342,313	7.45
Ishares USD High Yield Corporation Bond UCITS ETF	485,451	7.52	Lionglobal Short Duration Bond Fund	301,126	6.56
Invesco Physical Gold ETC	424,651	6.58	Ishares USD Treasury Bond 3-7Yr UCITS ETF	247,255	5.38
Ishares J.P. Morgan USD EM Corporation Bond UCITS ETF	400,858	6.21	Ishares J.P. Morgan USD Em Bond UCITS ETF	222,838	4.85
Schroder ISF Greater China	295,274	4.57	Invesco Physical Gold ETC	171,289	3.73
Ishares Edge MSCI World Value Factor UCITS ETF	280,083	4.34	Ishares USD Treasury Bond 1-3Yr UCITS ETF	162,038	3.53
Ishares USD Treasury Bond 3-7Yr UCITS ETF	235,633	3.65	Schroder ISF Greater China	141,761	3.09

<b>Allocation By Country as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Luxembourg	2,215,994	34.32
Singapore	714,222	11.06
Switzerland	235,633	3.65
United Kingdom	2,396,675	37.12
Others**	894,056	13.85
<b>Total</b>	<b>6,456,580</b>	<b>100.00</b>

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

<b>Allocation By Asset Class as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Equities	5,562,524	86.15
Derivatives	7,316	0.11
Cash and cash equivalents	884,464	13.70
Other net assets/(liabilities)	2,276	0.04
<b>Total</b>	<b>6,456,580</b>	<b>100.00</b>

<b>Allocation By Industry as at 30 June 2022*</b>	<b>Market Value US\$</b>	<b>% of Net Assets</b>
Financial	5,562,524	86.15
Others**	894,056	13.85
<b>Total</b>	<b>6,456,580</b>	<b>100.00</b>

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

<b>Credit Rating of Debt Securities as at 30 June 2022</b>	<b>Market Value S\$</b>	<b>% of Net Assets</b>
Not applicable.		

**Expense/Turnover Ratios**

	Expense Ratio		Turnover Ratio	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
GreatLink LGI Dynamic Port Growth	0.81%	0.83%	17.09%	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 Forward Contracts	7,316	0.11
ii) Net loss on derivative realised	(65,993)	
iii) Net loss on outstanding derivatives	(516)	

**Investments in Collective Investment Schemes**

Not applicable.

**Borrowings**

Nil.

**Total amount of Subscriptions and Redemptions for the year ended 30 June 2022**

	S\$
Subscriptions	1,090,064
Redemptions	558,833

**Related-Party Transactions**

Not applicable.

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

Nil.



### **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 2022, 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.

*\*\* 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**

Each Investment Manager and Sub-Investment Manager may enter into soft commission arrangements only where there is a direct and identifiable benefit to the clients of the Investment Manager or Sub-Investment Manager (as the case may be), including the relevant Sub-Fund, and where the Investment Manager or the Sub-Investment Manager (as the case may be) is satisfied that the transactions generating the soft commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the relevant Sub-Fund. Any such arrangements must be made by the Investment Manager or the Sub-Investment Manager on terms commensurate with best market practice.

### **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 bear the costs of all third-party investment research services for all client accounts we advise, including for CGNPLU. We always look to maximize the value we obtain for research costs and accordingly we use a robust research evaluation process which helps ascertain the services we need and value the services we use.

*\*\* Capital Group has confirmed that their trades were made on a best execution basis and there was no churning of trades.*

**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 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.

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 2022

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Sustainable Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Net Asset Value at beginning of the period</b>	<b>40,547,136</b>	<b>271,543,141</b>	<b>724,714,766</b>	<b>466,586,100</b>	<b>55,328,660</b>	<b>24,087,975</b>
Amount paid to the Fund for creation of units	25,732,146	7,738,608	8,965,335	4,879,281	24,496,689	1,268,921
Amount paid by the Fund for redemption of units	(12,069,039)	(5,611,066)	(12,499,343)	(22,252,252)	(26,629,308)	(1,758,568)
<b>Net cash into/(out of) the Fund</b>	<b>13,663,107</b>	<b>2,127,542</b>	<b>(3,534,008)</b>	<b>(17,372,971)</b>	<b>(2,132,619)</b>	<b>(489,647)</b>
<b>Investment Income</b>						
Interest	475,505	169	-	1,844,523	-	-
Dividends	-	4,019,899	-	2,896,873	852,618	-
Other income	-	47,251	-	26,311	-	14,687
	475,505	4,067,319	-	4,767,707	852,618	14,687
<b>Fund Expenses</b>						
Management fees	(71,814)	(2,018,387)	(313)	(2,859,448)	(398)	-
Custody fees	(2,333)	(20,245)	(70,537)	(31,254)	(4,992)	(2,178)
Other expenses	-	(1,048)	-	-	-	-
	(74,147)	(2,039,680)	(70,850)	(2,890,702)	(5,390)	(2,178)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	(293,561)	4,349,862	3,729,221	(2,117,973)	(2,801,810)	(314,269)
Unrealised gains/(losses) in value of investments	(125,024)	(33,417,095)	(123,941,436)	(63,493,656)	(5,101,529)	(5,867,542)
Net gains/(losses) on foreign exchange	451,988	(29,984)	-	(5,882,284)	-	-
Net gains/(losses) in fair value of derivatives	(383,686)	(91,841)	-	(4,487,957)	-	-
	<b>(350,283)</b>	<b>(29,189,058)</b>	<b>(120,212,215)</b>	<b>(75,981,870)</b>	<b>(7,903,339)</b>	<b>(6,181,811)</b>
Less: Income Tax	-	(340,406)	-	(592,778)	-	-
Less: Distribution	-	-	-	-	(796,712)	-
<b>Net Asset Value of Fund at end of the period</b>	<b>54,261,318</b>	<b>246,168,858</b>	<b>600,897,693</b>	<b>374,515,486</b>	<b>45,343,218</b>	<b>17,429,026</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2022

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Sustainable 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>91,834,662</b>	<b>32,102,589</b>	<b>447,162,172</b>	<b>66,114,597</b>	<b>411,550,721</b>	<b>209,751,328</b>
Amount paid to the Fund for creation of units	4,211,867	124,526	19,345,467	7,871,196	6,722,519	4,966,129
Amount paid by the Fund for redemption of units	(1,624,074)	(780,954)	(18,371,290)	(4,945,558)	(15,090,342)	(8,578,771)
<b>Net cash into/(out of) the Fund</b>	<b>2,587,793</b>	<b>(656,428)</b>	<b>974,177</b>	<b>2,925,638</b>	<b>(8,367,823)</b>	<b>(3,612,642)</b>
<b>Investment Income</b>						
Interest	-	158,497	1,216	-	2,865,343	15
Dividends	-	-	982,524	-	-	-
Other income	382	14	338	-	-	99
	382	158,511	984,078	-	2,865,343	114
<b>Fund Expenses</b>						
Management fees	(663,366)	(155,281)	(2,958,640)	(253,117)	(2,022,558)	(701,160)
Custody fees	(9,279)	(1,426)	(17,920)	(6,172)	(19,999)	(19,246)
Other expenses	-	-	-	-	(11,633)	-
	(672,645)	(156,707)	(2,976,560)	(259,289)	(2,054,190)	(720,406)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	370,978	(32,947)	7,746,060	1,285,858	(12,568,884)	2,028,539
Unrealised gains/(losses) in value of investments	(19,779,216)	(4,586,039)	(158,621,962)	(20,189,619)	(25,025,029)	(54,123,303)
Net gains/(losses) on foreign exchange	2,517	(670,739)	89,447	-	(16,519,004)	6,682
Net gains/(losses) in fair value of derivatives	(11,227)	55,443	684	-	10,756,420	(17,370)
	<b>(19,416,948)</b>	<b>(5,234,282)</b>	<b>(150,785,771)</b>	<b>(18,903,761)</b>	<b>(43,356,497)</b>	<b>(52,105,452)</b>
Less: Income Tax	-	(191)	(239,280)	-	(1,493)	-
Less: Distribution	-	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>74,333,244</b>	<b>26,213,492</b>	<b>295,118,816</b>	<b>49,877,185</b>	<b>360,636,061</b>	<b>153,312,942</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2022

	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>74,071,847</b>	<b>233,022,473</b>	<b>200,881,669</b>	<b>197,280,987</b>	<b>509,556,902</b>	<b>14,991,630</b>
Amount paid to the Fund for creation of units	2,064,775	10,242,961	4,041,226	45,834,343	22,420,211	1,941,022
Amount paid by the Fund for redemption of units	(1,890,378)	(19,069,712)	(10,051,003)	(19,730,226)	(11,241,399)	(3,389,100)
<b>Net cash into/(out of) the Fund</b>	<b>174,397</b>	<b>(8,826,751)</b>	<b>(6,009,777)</b>	<b>26,104,117</b>	<b>11,178,812</b>	<b>(1,448,078)</b>
<b>Investment Income</b>						
Interest	210	-	1	-	246	-
Dividends	820,683	-	-	2,552,922	1,235,639	-
Other income	16,189	377	19	-	5,771,518	-
	837,082	377	20	2,552,922	7,007,403	-
<b>Fund Expenses</b>						
Management fees	(509,130)	-	(717,908)	(1,199)	(3,757,881)	(6,443)
Custody fees	(8,402)	(25,190)	(19,693)	(22,300)	(25,422)	(1,430)
Other expenses	-	-	-	-	(257)	-
	(517,532)	(25,190)	(737,601)	(23,499)	(3,783,560)	(7,873)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	(1,614,938)	3,850,062	4,173,244	(593,673)	(3,713,017)	433,798
Unrealised gains/(losses) in value of investments	(8,944,380)	(11,230,001)	(38,033,085)	(9,170,959)	(99,652,922)	(1,756,797)
Net gains/(losses) on foreign exchange	(51,441)	-	10,741	-	99,579	-
Net gains/(losses) in fair value on derivatives	(1,480)	-	(29,257)	-	(57,226)	-
	<b>(10,612,239)</b>	<b>(7,379,939)</b>	<b>(33,878,357)</b>	<b>(9,764,632)</b>	<b>(103,323,586)</b>	<b>(1,322,999)</b>
Less: Income Tax	(52,222)	-	-	-	(1,669,726)	-
Less: Distribution	-	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>63,901,333</b>	<b>216,790,970</b>	<b>160,255,954</b>	<b>216,149,895</b>	<b>418,966,245</b>	<b>12,212,680</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2022

	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>323,449,336</b>	<b>93,261,219</b>	<b>69,311,343</b>	<b>73,922,515</b>	<b>27,001,723</b>	<b>194,771,287</b>
Amount paid to the Fund for creation of units	13,827,602	2,811,793	40,880,985	1,281,040	4,627,404	5,089,579
Amount paid by the Fund for redemption of units	(10,249,019)	(2,890,340)	(20,402,173)	(4,160,853)	(2,157,124)	(4,233,249)
<b>Net cash into/(out of) the Fund</b>	<b>3,578,583</b>	<b>(78,547)</b>	<b>20,478,812</b>	<b>(2,879,813)</b>	<b>2,470,280</b>	<b>856,330</b>
<b>Investment Income</b>						
Interest	2	-	-	-	-	-
Dividends	-	-	1,725,890	-	-	-
Other income	70,095	-	7,814	-	-	38,977
	70,097	-	1,733,704	-	-	38,977
<b>Fund Expenses</b>						
Management fees	-	(110,594)	-	(103,896)	(189)	-
Custody fees	(31,032)	(9,679)	(8,434)	(7,297)	(2,951)	(17,544)
Other expenses	(167)	-	-	-	-	-
	(31,199)	(120,273)	(8,434)	(111,193)	(3,140)	(17,544)
<b>Net gains/(losses) on investments</b>						
Realised gains/(losses) from investments sold	2,204,083	914,243	(1,664,998)	625,586	533,699	1,071,227
Unrealised gains/(losses) in value of investments	(37,035,563)	(11,715,395)	(9,754,218)	(8,874,453)	(4,509,183)	(54,916,479)
Net gains/(losses) on foreign exchange	165	-	-	-	-	-
Net gains/(losses) in fair value on derivatives	-	-	-	-	-	-
	<b>(34,831,315)</b>	<b>(10,801,152)</b>	<b>(11,419,216)</b>	<b>(8,248,867)</b>	<b>(3,975,484)</b>	<b>(53,845,252)</b>
Less: Income Tax	-	-	-	-	-	-
Less: Distribution	-	-	(2,178,509)	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>292,235,502</b>	<b>82,261,247</b>	<b>77,917,700</b>	<b>62,682,642</b>	<b>25,493,379</b>	<b>141,803,798</b>

**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2022

	<b>GreatLink Diversified Growth Portfolio</b>	<b>GreatLink Multi Theme-Equity Fund</b>	<b>Great Eastern - Lion Dynamic Balanced Fund</b>	<b>Great Eastern - Lion Dynamic Growth Fund</b>	<b>GreatLink Income Bond Fund</b>
	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>
<b>Net Asset Value at beginning of the period</b>	<b>19,350,398</b>	<b>4,821,349</b>	<b>1,058,499</b>	<b>7,011,417</b>	<b>42,817,138</b>
Amount paid to the Fund for creation of units	6,857,237	1,865,123	353,620	1,090,064	25,092,036
Amount paid by the Fund for redemption of units	(2,152,070)	(1,819,448)	(221,201)	(558,833)	(13,298,799)
<b>Net cash into/(out of) the Fund</b>	<b>4,705,167</b>	<b>45,675</b>	<b>132,419</b>	<b>531,231</b>	<b>11,793,237</b>
<b>Investment Income</b>					
Interest	-	-	11	60	-
Dividends	-	-	3,569	15,758	1,071,758
Other income	-	-	-	-	-
	-	-	3,580	15,818	1,071,758
<b>Fund Expenses</b>					
Management fees	(25,337)	(15,528)	(3,448)	(25,449)	(872)
Custody fees	(2,224)	(487)	(200)	(366)	(5,287)
Other expenses	-	-	-	-	-
	(27,561)	(16,015)	(3,648)	(25,815)	(6,159)
<b>Net gains/(losses) on investments</b>					
Realised gains/(losses) from investments sold	6,760	(53,690)	7,119	24,198	(799,866)
Unrealised gains/(losses) in value of investments	(3,115,778)	(986,273)	(85,683)	(1,039,350)	(4,393,805)
Net gains/(losses) on foreign exchange	-	(3,440)	1,785	5,590	-
Net gains/(losses) in fair value on derivatives	-	38	(21,731)	(66,509)	-
	<b>(3,109,018)</b>	<b>(1,043,365)</b>	<b>(98,510)</b>	<b>(1,076,071)</b>	<b>(5,193,671)</b>
Less: Income Tax	-	-	-	-	-
Less: Distribution	-	-	-	-	(1,115,431)
<b>Net Asset Value of Fund at end of the period</b>	<b>20,918,986</b>	<b>3,807,644</b>	<b>1,092,340</b>	<b>6,456,580</b>	<b>49,366,872</b>



**CAPITAL ACCOUNT** (Unaudited) for the period ended 30 June 2022

	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>116,232,183</b>	<b>50,179,978</b>	<b>634,783,564</b>	<b>138,962,201</b>	<b>52,092,591</b>
Amount paid to the Fund for creation of units	15,272,180	3,284,482	3,775,266	2,650,583	1,610,639
Amount paid by the Fund for redemption of units	(10,907,286)	(3,447,520)	(20,498,284)	(2,238,184)	(908,518)
<b>Net cash into/(out of) the Fund</b>	<b>4,364,894</b>	<b>(163,038)</b>	<b>(16,723,018)</b>	<b>412,399</b>	<b>702,121</b>
<b>Investment Income</b>					
Interest	503,694	165,771	1,378,975	193,692	1
Dividends	277,432	55,341	329,440	-	-
Other income	4	3	18,277	4,865	2,903
	781,130	221,115	1,726,692	198,557	2,904
<b>Fund Expenses</b>					
Management fees	(406,276)	(159,626)	(1,733,039)	(363,275)	(91,416)
Custody fees	(8,429)	(3,779)	(50,200)	(12,128)	(5,084)
Other expenses	(2,045)	(673)	(5,598)	(786)	-
	(416,750)	(164,078)	(1,788,837)	(376,189)	(96,500)
<b>Net gains/(losses) on investments</b>					
Realised gains/(losses) from investments sold	(1,990,842)	(500,449)	(1,808,082)	417,026	543,668
Unrealised gains/(losses) in value of investments	(10,496,330)	(6,016,290)	(104,028,714)	(26,859,369)	(11,671,629)
Net gains/(losses) on foreign exchange	(2,903,220)	(955,159)	(7,940,490)	(1,113,825)	1,117
Net gains/(losses) in fair value on derivatives	1,889,170	620,888	5,151,432	719,565	(2,989)
	<b>(13,501,222)</b>	<b>(6,851,010)</b>	<b>(108,625,854)</b>	<b>(26,836,603)</b>	<b>(11,129,833)</b>
Less: Income Tax	(262)	(86)	(719)	(101)	-
Less: Distribution	-	-	-	-	-
<b>Net Asset Value of Fund at end of the period</b>	<b>107,459,973</b>	<b>43,222,881</b>	<b>509,371,828</b>	<b>112,360,264</b>	<b>41,571,283</b>

**STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2022**

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Sustainable Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	-	239,868,695	-	191,718,453	-	-
Fixed Income Securities	33,773,403	-	-	143,093,917	-	-
Investments in funds	-	-	600,479,212	-	45,923,121	17,406,062
<b>Value of Investments</b>	<b>33,773,403</b>	<b>239,868,695</b>	<b>600,479,212</b>	<b>334,812,370</b>	<b>45,923,121</b>	<b>17,406,062</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	5,010,374	-	-	1,141,193	-	-
Cash at bank	3,664,663	6,506,884	60,075	7,058,783	5,677	5,844
Short term instruments	12,896,204	-	-	34,774,715	-	-
Accrued interest	338,782	-	-	728,945	-	-
Dividend receivable	-	30,598	-	230,888	-	-
Due from brokers	90,243	548,794	1,016,941	6,992,195	737,857	22,651
Financial derivatives at fair value	118,117	-	-	2,784,987	-	-
Embedded derivatives at fair value	819,989	195,256	-	145,761	-	-
Other assets	-	-	-	-	-	5,911
<b>Total Assets</b>	<b>56,711,775</b>	<b>247,150,227</b>	<b>601,556,228</b>	<b>388,669,837</b>	<b>46,666,655</b>	<b>17,440,468</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	2,240,719	-	625,355	9,500,247	1,321,338	11,442
Financial derivatives at fair value	155,982	-	-	3,229,050	-	-
Other liabilities	53,756	981,369	33,180	1,425,054	2,099	-
<b>Net Asset Value of fund at end of the period</b>	<b>54,261,318</b>	<b>246,168,858</b>	<b>600,897,693</b>	<b>374,515,486</b>	<b>45,343,218</b>	<b>17,429,026</b>
<b>Units in issue</b>	<b>40,149,569</b>	<b>84,759,869</b>	<b>221,937,348</b>	<b>200,002,930</b>	<b>52,403,115</b>	<b>18,051,785</b>
<b>Net Asset Value per Unit</b>	<b>1.351</b>	<b>2.904</b>	<b>2.707</b>	<b>1.872</b>	<b>0.865</b>	<b>0.965</b>

**STATEMENT OF ASSETS AND LIABILITIES** (Unaudited) as at 30 June 2022

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Sustainable Global Thematic Fund	GreatLink Global Bond Fund	GreatLink Global Perspective Fund
	S\$	S\$	S\$	S\$	S\$	S\$
<b>INVESTMENT PORTFOLIO</b>						
Equities	-	-	292,879,938	-	-	-
Fixed Income Securities	-	16,023,077	-	-	337,376,076	-
Investments in funds	74,212,905	9,622,695	-	49,711,035	-	153,131,454
<b>Value of Investments</b>	<b>74,212,905</b>	<b>25,645,772</b>	<b>292,879,938</b>	<b>49,711,035</b>	<b>337,376,076</b>	<b>153,131,454</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	6,576,081	-
Cash at bank	426,180	574,591	3,296,375	184,017	3,633,188	429,183
Short term instruments	-	-	-	-	46,254,161	-
Accrued interest	-	85,163	-	-	1,541,302	-
Dividend receivable	-	-	56,587	-	-	-
Due from brokers	103,534	-	850,126	199,523	5,015,701	188,667
Financial derivatives at fair value	-	29,929	-	-	10,847,875	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>74,742,619</b>	<b>26,335,455</b>	<b>297,083,026</b>	<b>50,094,575</b>	<b>411,244,384</b>	<b>153,749,304</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	85,559	20,358	649,023	95,330	41,252,673	100,284
Financial derivatives at fair value	54	10,985	-	-	8,576,770	94
Other liabilities	323,762	90,620	1,315,187	122,060	778,880	335,984
<b>Net Asset Value of fund at end of the period</b>	<b>74,333,244</b>	<b>26,213,492</b>	<b>295,118,816</b>	<b>49,877,185</b>	<b>360,636,061</b>	<b>153,312,942</b>
<b>Units in issue</b>	<b>54,558,228</b>	<b>19,456,549</b>	<b>171,937,413</b>	<b>24,309,631</b>	<b>226,925,831</b>	<b>99,830,877</b>
<b>Net Asset Value per Unit</b>	<b>1.362</b>	<b>1.347</b>	<b>1.716</b>	<b>2.051</b>	<b>1.589</b>	<b>1.535</b>

**STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2022**

	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	56,710,138	-	-	-	412,730,948	-
Fixed Income Securities	-	-	-	-	-	-
Investments in funds	-	216,509,426	159,961,766	216,018,036	-	12,220,926
<b>Value of Investments</b>	<b>56,710,138</b>	<b>216,509,426</b>	<b>159,961,766</b>	<b>216,018,036</b>	<b>412,730,948</b>	<b>12,220,926</b>
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	-	-
Cash at bank	7,400,970	22,511	581,727	21,195	5,807,459	5,501
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	204,498	-	-	-	1,098,841	-
Due from brokers	76,803	794,580	277,461	264,815	2,601,910	29,111
Financial derivatives at fair value	21	-	-	-	172	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>64,392,430</b>	<b>217,326,517</b>	<b>160,820,954</b>	<b>216,304,046</b>	<b>422,239,330</b>	<b>12,255,538</b>
<b>CURRENT LIABILITIES</b>						
Due to brokers	254,532	523,379	214,625	142,303	1,497,116	39,092
Financial derivatives at fair value	-	-	609	-	-	-
Other liabilities	236,565	12,168	349,766	11,848	1,775,969	3,766
<b>Net Asset Value of fund at end of the period</b>	<b>63,901,333</b>	<b>216,790,970</b>	<b>160,255,954</b>	<b>216,149,895</b>	<b>418,966,245</b>	<b>12,212,680</b>
<b>Units in issue</b>	<b>22,089,939</b>	<b>89,240,262</b>	<b>103,059,471</b>	<b>144,431,422</b>	<b>511,196,142</b>	<b>9,791,406</b>
<b>Net Asset Value per Unit</b>	<b>2.892</b>	<b>2.429</b>	<b>1.554</b>	<b>1.496</b>	<b>0.819</b>	<b>1.247</b>

**STATEMENT OF ASSETS AND LIABILITIES** (Unaudited) as at 30 June 2022

	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	291,670,933	82,219,440	77,935,452	62,650,175	25,452,513	141,702,421
<b>Value of Investments</b>	291,670,933	82,219,440	77,935,452	62,650,175	25,452,513	141,702,421
<b>CURRENT ASSETS</b>						
Fixed deposits	-	-	-	-	-	-
Cash at bank	296,946	115,491	11,887	74,289	2,413	7,680
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	-	-	-	-	-	-
Due from brokers	858,980	95,772	425,115	37,750	120,123	252,508
Financial derivatives at fair value	-	-	-	-	-	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	18,233	-	-	-	-	9,581
<b>Total Assets</b>	292,845,092	82,430,703	78,372,454	62,762,214	25,575,049	141,972,190
<b>CURRENT LIABILITIES</b>						
Due to brokers	609,590	111,540	454,308	25,688	80,208	168,392
Financial derivatives at fair value	-	-	-	-	-	-
Other liabilities	-	57,916	446	53,884	1,462	-
<b>Net Asset Value of fund at end of the period</b>	<b>292,235,502</b>	<b>82,261,247</b>	<b>77,917,700</b>	<b>62,682,642</b>	<b>25,493,379</b>	<b>141,803,798</b>
<b>Units in issue</b>	143,451,700	54,212,945	104,822,693	52,666,412	20,798,261	101,993,133
<b>Net Asset Value per Unit</b>	2.037	1.517	0.743	1.190	1.225	1.390

STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2022

	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	-	-	914,875	5,562,524	-
Fixed Income Securities	-	-	-	-	-
Investments in funds	20,780,951	3,789,336	-	-	49,647,003
<b>Value of Investments</b>	<b>20,780,951</b>	<b>3,789,336</b>	<b>914,875</b>	<b>5,562,524</b>	<b>49,647,003</b>
<b>CURRENT ASSETS</b>					
Fixed deposits	-	-	-	-	-
Cash at bank	15,280	16,928	175,478	884,464	3,351
Short term instruments	-	-	-	-	-
Accrued interest	-	-	-	-	-
Dividend receivable	-	-	-	-	-
Due from brokers	310,749	17,899	794	15,311	506,894
Financial derivatives at fair value	-	-	2,907	7,316	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total Assets</b>	<b>21,106,980</b>	<b>3,824,163</b>	<b>1,094,054</b>	<b>6,469,615</b>	<b>50,157,248</b>
<b>CURRENT LIABILITIES</b>					
Due to brokers	174,225	9,092	-	-	787,378
Financial derivatives at fair value	-	11	-	-	-
Other liabilities	13,769	7,416	1,714	13,035	2,998
<b>Net Asset Value of fund at end of the period</b>	<b>20,918,986</b>	<b>3,807,644</b>	<b>1,092,340</b>	<b>6,456,580</b>	<b>49,366,872</b>
<b>Units in issue</b>	<b>19,397,170</b>	<b>4,747,979</b>	<b>1,243,983</b>	<b>7,148,095</b>	<b>59,754,367</b>
<b>Net Asset Value per Unit</b>	<b>1.078</b>	<b>0.801</b>	<b>0.878</b>	<b>0.903</b>	<b>0.826</b>

**STATEMENT OF ASSETS AND LIABILITIES (Unaudited) as at 30 June 2022**

	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	59,306,769	19,518,463	162,364,653	22,805,702	-
Investments in funds	44,026,348	22,335,743	335,440,737	87,878,684	41,525,699
<b>Value of Investments</b>	<b>103,333,117</b>	<b>41,854,206</b>	<b>497,805,390</b>	<b>110,684,386</b>	<b>41,525,699</b>
<b>CURRENT ASSETS</b>					
Fixed deposits	1,155,998	380,451	3,164,786	444,525	-
Cash at bank	678,213	241,964	2,305,931	411,155	66,590
Short term instruments	8,130,941	2,675,975	22,260,146	3,126,655	-
Accrued interest	270,943	89,170	741,763	104,188	-
Dividend receivable	-	-	-	-	-
Due from brokers	943,139	323,973	2,941,933	479,861	67,025
Financial derivatives at fair value	1,906,930	627,590	5,220,618	733,287	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	-	-	4,478	1,192	712
<b>Total Assets</b>	<b>116,419,281</b>	<b>46,193,329</b>	<b>534,445,045</b>	<b>115,985,249</b>	<b>41,660,026</b>
<b>CURRENT LIABILITIES</b>					
Due to brokers	7,288,401	2,407,870	20,197,637	2,881,809	43,934
Financial derivatives at fair value	1,507,722	496,220	4,128,018	579,883	45
Other liabilities	163,185	66,358	747,562	163,293	44,764
<b>Net Asset Value of fund at end of the period</b>	<b>107,459,973</b>	<b>43,222,881</b>	<b>509,371,828</b>	<b>112,360,264</b>	<b>41,571,283</b>
<b>Units in issue</b>	<b>60,197,380</b>	<b>24,512,291</b>	<b>269,944,803</b>	<b>56,732,825</b>	<b>23,381,471</b>
<b>Net Asset Value per Unit</b>	<b>1.785</b>	<b>1.763</b>	<b>1.886</b>	<b>1.980</b>	<b>1.777</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 Sustainable Equity Fund\*  
GreatLink Global Equity Fund  
GreatLink Sustainable 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.

\* GreatLink European Sustainable and Responsible Investment Equity Fund was renamed to GreatLink European Sustainable Equity Fund on 11 April 2022.

### 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	19,784,013	116,107	(155,982)
GreatLink Global Supreme Fund	218,729,656	2,505,955	(2,386,263)
GreatLink Global Equity Fund	5,076	-	(28)
GreatLink Global Optimum Fund	2,158,378	29,929	(10,985)
GreatLink Global Bond Fund	1,063,694,974	9,754,243	(6,593,130)
GreatLink Global Perspective Fund	5,432	-	(30)
GreatLink Global Equity Alpha Fund	135,571	-	(552)
Great Eastern - Lion Dynamic Balanced Fund	714,179	2,907	-
Great Eastern - Lion Dynamic Growth Fund	2,025,253	7,316	-
<b>Futures purchased</b>			
GreatLink Global Supreme Fund	65,603,921	277,506	(841,518)
GreatLink Global Bond Fund	168,956,681	1,021,169	(1,911,055)
<b>Foreign exchange spot contracts</b>			
GreatLink Cash Fund	695,850	2,010	-
GreatLink Global Supreme Fund	2,477,376	1,526	(1,269)
GreatLink Global Equity Fund	41,080	-	(26)
GreatLink Global Bond Fund	239,905,264	72,463	(72,585)
GreatLink Global Perspective Fund	100,216	-	(64)
GreatLink Far East Ex Japan Equities Fund	18,691	21	-
GreatLink Global Equity Alpha Fund	90,212	-	(57)
GreatLink Global Real Estate Securities Fund	638,252	172	-
GreatLink Multi-Theme Equity Fund	17,769	-	(11)

## 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, GreatLink Income Focus Fund and GreatLink Income Bond Fund have made distributions of \$796,712, \$2,178,509 and \$1,115,431 respectively to policyholders during the financial period.

No other sub-fund made any distribution to policyholders for the period ended 30 June 2022.

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**GREATLINK FUNDS SUMMARY** as at 30 June 2022

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	\$295.12 mil	1.60% p.a.	MSCI All Country World Custom Technology Index with Net Dividends Reinvested, converted into Singapore dollars	-24.27	-34.08	-30.86	7.69	11.25	15.48	80.63	2.79	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	\$418.97 mil	1.60% p.a.	FTSE EPRA/NAREIT Developed Index Net TRI	-16.60	-19.94	-12.33	-0.32	2.36	5.42	69.07	3.13	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	\$141.80 mil	1.60% p.a.	MSCI Emerging Markets Free Net of Luxembourg Tax Index	-12.36	-27.75	-32.49	-0.14	1.46	-	46.64	4.14	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	\$3.81 mil	1.25% p.a.	MSCI All Country World Index	-17.42	-22.53	-19.34	-	-	-	-15.68	-11.29	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	\$54.26 mil	0.30% p.a.	1-month SIBOR less 0.25%	0.15	0.07	0.22	0.88	1.01	0.89	42.21	1.35	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, real estate investment trusts ("REITs"), business trusts and other related securities.	Low to Medium Risk / Narrowly Focused	25-Mar-02	\$216.15 mil	0.50% p.a.	3-month SIBOR	-1.25	-3.48	-3.30	1.00	1.51	2.00	57.47	2.27	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	\$360.64 mil	0.85% p.a.	Barclays Global Aggregate Bond Index 50% Hedged into SGD	-5.53	-10.43	-11.38	-2.19	-0.25	0.93	67.26	2.55	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	\$49.37 mil	1.00% p.a.	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD	-5.80	-8.29	-9.54	-	-	-	-8.96	-7.11	JPMorgan Asset Management (Europe) S.a.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	\$45.34 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index	-8.81	-13.71	-20.93	1.60	2.32	4.18	17.75	0.75	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	\$600.90 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index (Gross)	-9.16	-16.66	-22.59	2.33	2.83	3.86	184.95	4.08	abrdrn 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	\$63.90 mil	1.50% p.a.	MSCI AC Far East Ex Japan Index with Net Dividends Reinvested	-7.22	-13.98	-22.76	4.63	4.64	5.97	204.42	5.65	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	\$246.17 mil	1.50% p.a.	MSCI AC ASEAN Index with Net Dividends Reinvested	-11.95	-10.07	-7.46	-4.37	-1.17	1.70	205.68	4.36	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	\$12.21 mil	1.50% p.a.	TOPIX Total Return Index, in SGD-Hedged terms	-5.67	-9.18	-4.59	10.15	7.20	8.57	31.26	1.77	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	\$292.24 mil	1.50% p.a.	MSCI Golden Dragon Index with Net Dividends Reinvested	2.41	-10.85	-23.07	10.06	8.42	9.24	114.42	5.05	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	\$82.26 mil	1.50% p.a.	MSCI India with Net Dividends Reinvested, in SGD terms	-10.55	-11.60	-2.13	5.58	4.73	6.78	59.68	3.07	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	\$216.79 mil	1.50% p.a.	Straits Times Index	-8.75	-3.34	-0.74	1.63	2.21	3.27	155.68	4.74	abrdrn 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	\$25.49 mil	1.50% p.a.	FTSE Vietnam Index	-13.43	-13.67	-6.42	12.43	13.06	11.19	28.95	1.78	Lion Global Investors Ltd	-

For disclaimer, please refer to page 4.

**GREATLINK FUNDS SUMMARY** as at 30 June 2022

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	\$41.57 mil	1.58% p.a.	Composite of Underlying Funds' Benchmarks	-12.93	-21.44	-21.65	5.21	4.93	6.35	87.05	3.14	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	\$112.36 mil	1.43% p.a.	Composite of Underlying Funds' Benchmarks	-11.76	-19.48	-19.77	3.95	4.01	5.29	108.42	3.69	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	\$509.37 mil	1.27% p.a.	Composite of Underlying Funds' Benchmarks	-10.19	-17.39	-17.89	2.39	2.94	4.32	98.53	3.44	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	\$43.22 mil	1.10% p.a.	Composite of Underlying Funds' Benchmarks	-8.13	-13.58	-14.21	1.36	2.14	3.28	85.58	3.10	Lion Global Investors Ltd	-
GreatLink Lifestyle Secure Portfolio	To achieve medium to long term capital appreciation for the investor	Low to Medium Risk Broadly Diversified	25-Mar-02	\$107.46 mil	0.92% p.a.	Composite of Underlying Funds' Benchmarks	-6.05	-10.84	-11.37	0.34	1.38	2.31	87.89	3.16	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	\$374.52 mil	1.35% p.a.	50% MSCI World Net & 50% FTSE World Gov Bond Index (unhedged)	-11.36	-16.32	-15.41	0.92	2.22	4.38	97.05	2.99	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	\$26.21 mil	1.35% p.a.	40% MSCI World, net & 60% FTSE World Government Bond Index (unhedged)	-9.48	-16.44	-15.50	0.96	1.67	3.56	41.94	1.67	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	\$77.92 mil	1.35% p.a.	Composite of Underlying Funds' Benchmark	-7.97	-11.30	-10.94	0.33	1.53	3.05	8.01	0.52	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	\$62.68 mil	1.35% p.a.	50% MSCI AC Asia Pacific ex Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index	-5.93	-11.52	-15.30	1.44	1.88	2.79	25.26	1.58	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	\$20.92 mil	0.50% p.a.	N.A.	-9.11	-14.04	-12.50	4.34	-	-	13.47	4.03	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	\$1.09 mil	0.80% p.a.	N.A.	-4.88	-8.83	-8.35	-	-	-	-7.58	-4.40	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	\$6.46 mil	1.40% p.a.	N.A.	-7.95	-15.05	-12.84	-	-	-	-4.95	-2.85	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	\$74.33 mil	1.60% p.a.	MSCI World Index (Net Total Return)	-17.10	-21.54	-15.93	4.49	5.06	9.65	43.37	1.66	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	\$153.31 mil	1.60% p.a.	MSCI AC World Index with Net Dividends Reinvested	-17.21	-25.30	-20.63	7.61	6.07	6.64	61.58	2.40	Capital Group	-
GreatLink Sustainable 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	\$49.88 mil	1.60% p.a.	MSCI AC World Index	-15.74	-27.83	-19.76	8.81	8.90	10.34	115.89	3.76	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	\$160.26 mil	1.60% p.a.	MSCI World Index with Net Dividends Reinvested	-13.57	-17.43	-13.33	9.27	8.09	9.47	63.58	2.46	Schroder Investment Management (Europe) S.A. – German Branch	-
GreatLink European Sustainable Equity Fund	To provide long-term total return from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the Aberdeen Standard SICAV I – European Sustainable Equity Fund, a subfund of Luxembourg-registered Aberdeen Standard SICAV I.	Higher Risk / Narrowly Focused	10-Jul-00	\$17.43 mil	1.60% p.a.	FTSE World Europe	-15.94	-25.48	-22.18	-2.99	-1.90	4.71	1.58	0.07	abrdn Asia Limited	-

For disclaimer, please refer to page 4.

**The Great Eastern Life Assurance Company Limited**

(Registration No. 1908 00011G)

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