

First Sentier Bridge Fund

Included under CPF Investment Scheme -
OA & SA for Class A (H-Dist) Share Class Only*

First Sentier
Investors

31 December 2020

Minimum initial investment	S\$1,000	Initial charge	4.0% (Cash / SRS) 0.0% (CPF - Ordinary / Special Acct)*
Minimum subsequent investment	S\$100	Management fee	1.25% p.a.
Benchmark	50% MSCI Asia Pacific ex Japan Index (Unhedged) and 50% JP Morgan Asia Credit Investment Grade Index (Hedged to SGD)	Total fund size	S\$3,273.8mn

Source: First Sentier Investors, as at 31 December 2020

	Annualised Performance in SGD (%)				
	1 year	3 years	5 years	10 years	Since inception
Fund (Ex initial charges)*	12.1	7.3	8.1	6.7	7.6
Fund (Inc initial charges)*	7.6	5.9	7.3	6.3	7.3
Benchmark#	13.9	6.8	8.6	6.1	7.3

Source: Lipper, First Sentier Investors. Single pricing basis with net income reinvested. Data as at 31 December 2020. Since Inception: 14 July 2003. #Customised benchmark calculated by First State Investments comprising 50% MSCI AC Asia Pacific ex Japan Index (Unhedged) and 50% JP Morgan Asia Credit Investment Grade Index (Hedged to SGD). There has been a change in the data source for the JP Morgan Asia Credit Investment Grade Index which was computed internally by the Manager based on the index in USD as the SGD hedged version of the index was not available when the Sub-Fund was launched. With effect from 1 October 2005, the benchmark data for the JP Morgan Asia Credit Investment Grade Index (Hedged to SGD) will be sourced directly from the index compiler JP Morgan.

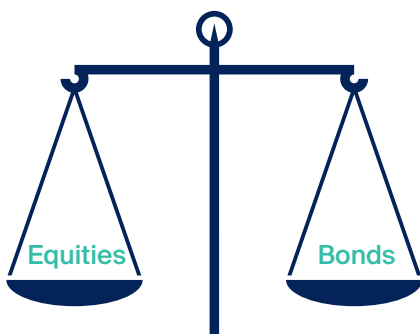
Available share classes

Share class	Inception date	Distribution frequency**	ISIN code
Class A (M Dist)	10 May 2018	Monthly	SG9999019137
Class A (H Dist)	14 July 2003	Semi-annually	SG9999002067

Why invest in the First Sentier Bridge Fund?

1. A one-stop investment for Asian equities and fixed income

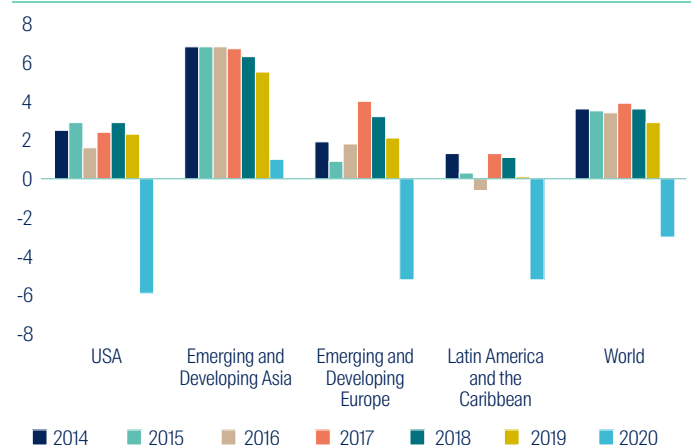
- A balanced portfolio aiming to provide capital stability, a regular income stream, and capital growth over the medium to long term
- Invest in high quality Asian companies via equities and fixed income within a single fund



2. Participate in Asia's long-term economic growth

- Asia continues to be the engine of global growth and offers attractive investment opportunities in both equity and bond markets

Real GDP growth

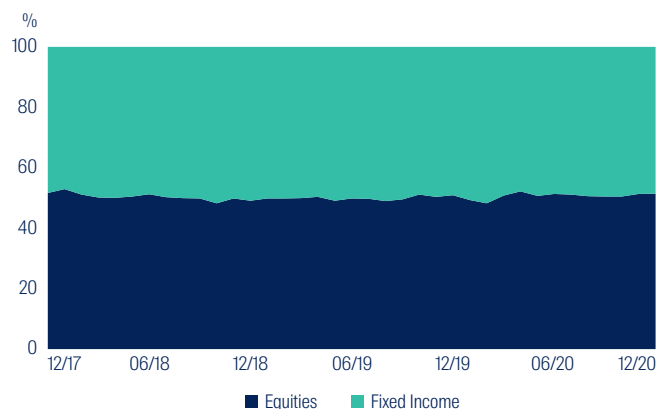


Source: International Monetary Fund, as at April 2020

3. Active rebalancing maintains disciplined exposure

- A 50:50 target asset allocation into Asian equities (via the First Sentier Asian Equity Plus Fund) and Asian fixed income (via the First Sentier Asian Quality Bond Fund) to maintain disciplined exposure to both asset classes

Asset allocation over the past 3 years

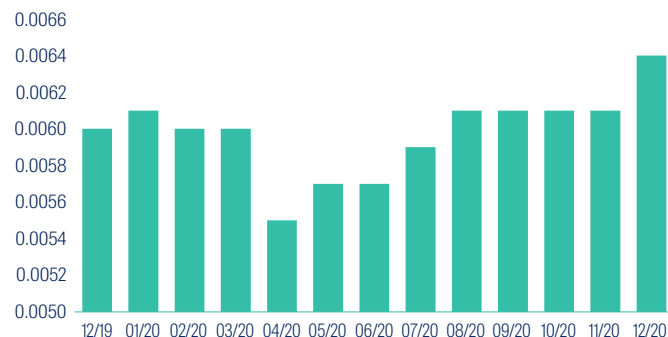


Source: First Sentier Investors, as at 31 December 2020

4. Consistent income stream

- The Fund has been consistently distributing dividends on a semi-annual basis in February and August every year**. The Fund has a new share class with monthly dividend distribution available for investors' choice. Dividends are not guaranteed and may be paid out of capital

Payout rate \$/Unit^ (in SGD)



Source: ^First Sentier Investors, payout rate as at ex-dividend date, data as at 31 December 2020

5. Highly experienced and well-resourced investment teams, with an absolute return mind set, a focus on long-term investing and robust risk management

Asian equity allocation

- Managed by Martin Lau, Lead Portfolio Manager and joint Managing Partner of FSSA Investment Managers, one of the industry's most stable and well-regarded team of Asian equity specialists
- Bottom-up approach to identifying quality companies with a proven track record of weathering market cycles

Asian fixed income allocation

- Managed by Nigel Foo, Senior Portfolio Manager in the Emerging Markets and Asian Fixed Income team which is one of the most experienced fixed income specialists team
- Investment process with a proven track record focused on generating returns through investing in investment grade bonds, the compounding of credit spreads and actively seeking returns, backed by high quality credit research

Important Information

On 22 September 2020, First State Bridge Fund was rebranded as First Sentier Bridge Fund.

*Data/information refers to the Fund's Class A (H Dist) share class only. **First Sentier Investors (Singapore) ("FSI") intends to make semi-annual distributions for the Fund's Class A (H Dist) share class on 28 February and 31 August each year. Distribution will be made on 29 February should that be the last business day in the month of February in that year. The distributions will be made out of the income, capital gains and/or capital of the Fund. Investors should note that the intention to make the semi-annual distributions is not guaranteed by FSI or its distributors and FSI may in future review the distribution policy depending on prevailing market conditions.

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Reference to specific securities (if any) is included for the purpose of illustration only and should not be construed as a recommendation to buy or sell the same. All securities mentioned herein may or may not form part of the holdings of FSI's portfolios at a certain point in time, and the holdings may change over time. In the event of discrepancies between the marketing materials and the Prospectus, the Prospectus shall prevail.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The government will maintain the 4% per annum minimum rate for interest earned on all Special and Medisave Accounts (SMA) and Retirement Account (RA) monies until 31 December 2021, subject to updates from the CPF board. The CPF Board will pay an extra interest rate of 1% per annum on the first S\$60,000 of a CPF member's combined balances, including up to S\$20,000 in the OA. In addition, CPF members aged 55 and above will also earn an additional 1% extra interest on the first S\$30,000 of their combined balances (with up to S\$20,000 from the OA). Only monies in excess of S\$20,000 in the OA and S\$40,000 in the Special Account can be invested. Applications for units of the Fund must be made on the application forms accompanying the prospectus. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by First Sentier Investors (Singapore), and are subject to risks, including the possible loss of the principal amount invested.

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