

First Sentier Bridge Fund

Included under CPF Investment Scheme -
OA & SA for Class A (H-Dist) share class only*

First Sentier
Investors

30 June 2024

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 AC Asia Pacific ex Japan Index (Unhedged) and 50% J.P. Morgan JACI Investment Grade Index (Hedged to SGD)	Total fund size	S\$3,103.4mn

Source: First Sentier Investors, as at 30 June 2024.

	Annualised performance in SGD (%)				
	1 year	3 years	5 years	10 years	Since inception
Fund (Ex initial charges)*	2.0	-4.4	1.0	3.8	5.7
Fund (Inc initial charges)*	-2.1	-5.7	0.1	3.4	5.5
Benchmark#	8.8	-2.4	2.8	4.2	5.9

Source: Lipper, First Sentier Investors. Single pricing basis with net income reinvested. Data as at 30 June 2024. Since Inception: 14 July 2003.

Available share classes

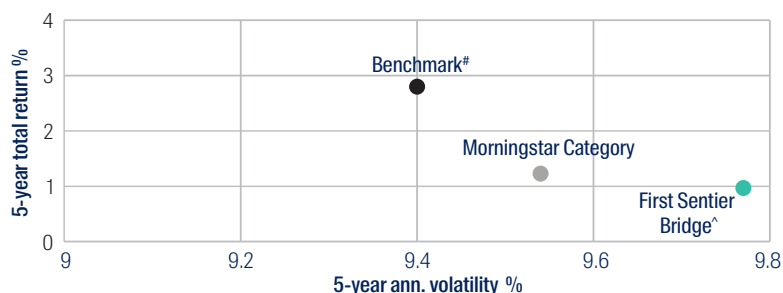
Share class	Inception date	Distribution frequency**	ISIN code
Class A (M Dist)	10 May 2018	Monthly	SG9999019137
Class A (H Dist)	14 July 2003	Semi-annually	SG9999002067

Why invest in the First Sentier Bridge Fund?

1. A balanced portfolio of Asian equity and fixed income with disciplined rebalancing

- Target allocation: 50% Asian equity & 50% Asian fixed income
- When the exposure of either asset class exceeds 60%, the portfolio will rebalance back to the target allocation
- This disciplined rebalancing manages volatility throughout market cycles, balancing the risk-return profile

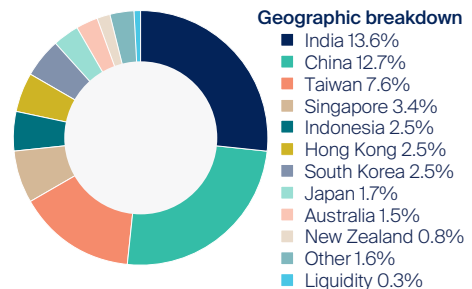
Balanced risk-return profile



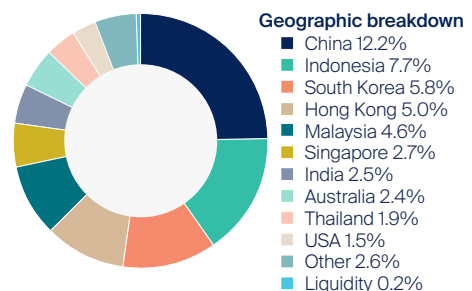
Morningstar Category: Asia Allocation SGD

Source: First Sentier Investors, Morningstar, as at 30 June 2024.

Equity allocation (%)[†]



Fixed income allocation (%)[†]

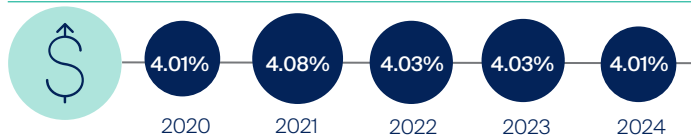


2. Consistent income for stability

 **4.01%** annual yield[^]

As at last ex-dividend date, based on semi-annual distribution share class**

Annual dividend yield[^]



Source: First Sentier Investors, as at 31 March 2024.

3. High quality Asian fixed income

- Managed by Nigel Foo, Head of Asian Fixed Income, First Sentier Investors, one of the most experienced Asian fixed income specialists team, with more than 15 years average industry experience
- Combines both top-down and bottom-up approach to deliver consistent risk-adjusted returns
- Average credit rating = A-, duration = 6.38 years



USD bond



Sovereign debts



Corporate debts

Source: First Sentier Investors, as at 30 June 2024.

Important information

* 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. Any distributions will result in an immediate reduction of the net asset value per unit. 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.

Customised benchmark calculated by First Sentier Investors comprising 50% MSCI AC Asia Pacific ex Japan Index (Unhedged) and 50% J.P. Morgan JACI Investment Grade Index (Hedged to SGD). There has been a change in the data source for the J.P. Morgan JACI 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 J.P. Morgan JACI Investment Grade Index (Hedged to SS) will be sourced directly from the index compiler JP Morgan.

[†] Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

[^] Annual dividend yield = dividend rate payout for a distribution period X (number of calendar days in a year/number of calendar days in a distribution period)

^Δ Refers to fixed income investments of the Fund. Where available, the credit rating assigned by one of the three major external rating agencies (S&P, Moody's or Fitch) will be used. An internal rating assigned by First Sentier Investors will be used where the security is not externally rated.

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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 3-month average of major local banks' interest rates. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special and Medisave Accounts (SMA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, or current minimum interest rate of 4% per annum, whichever is higher. The interest rate to be credited to the Retirement Account (RA) will be the weighted average interest rate of the entire portfolio of Special Government Securities (SSGS) the RA savings are invested in which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% at the point of issuance, or current minimum interest rate of 4% per annum, whichever is higher. As announced in September 2023, the Singapore Government will maintain the 4% per annum minimum rate for interest earned on all SMA and RA monies for another year until 31 December 2024. In addition, for CPF members below 55 years old, 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. CPF members aged 55 and above will earn an additional 2% interest on the first S\$30,000 of their combined balances (with up to S\$20,000 from the OA), and an extra 1% interest on the next S\$30,000. Only monies in excess of S\$20,000 in the OA and S\$40,000 in the Special Account can be invested.

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4. Bottom-up Asian equities

- Managed by Martin Lau, Managing Partner of FSSA Investment Managers, one of the industry's most stable and well-regarded Asian equity specialists team
- High conviction portfolio built from the bottom up, focused on long-term structural growth themes:



Dominant consumer franchises



Beneficiaries of the rise in healthcare spending



Beneficiaries of the digitalisation age



Globally competitive exporters



Conservative banks with growing market share