

Fund Select

First Quarter 2021

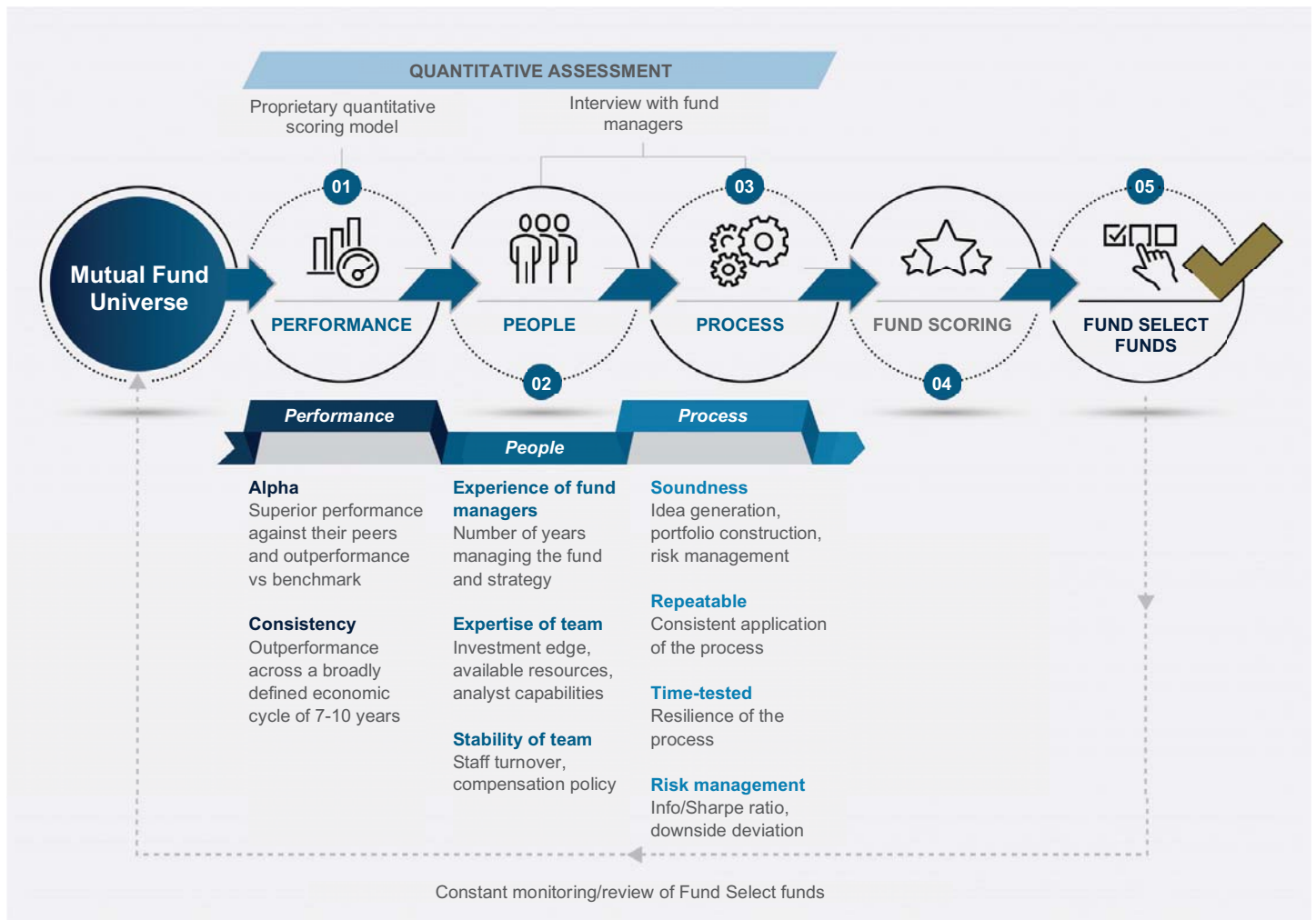
Singapore

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Overview of the Fund Selection process

At Standard Chartered Bank, the Fund Select Team aims to select funds that have a superior performance against their peers and generate returns in excess of their benchmark on a consistent basis. To achieve that objective, the team's best fund ideas are selected using a rigorous, in-house proprietary quantitative and qualitative **'3P' framework – Performance, People and Process**.



The team has direct access to fund managers and conducts regular interviews with them to assess the relevance and merit of their fund strategies. By having close access to the key decision makers of the funds, the team will be able to perform in-depth analyses and actively review the funds on a regular basis.

As a result of this thorough selection process, a comprehensive list of recommended funds is distilled from the fund universe. The **Fund Select list** covers across a wide range of asset class from equities, fixed income, multi-asset to liquid alternatives, and represents the highest quality funds with potential to consistently add value to our client's portfolio.

This list is published on a quarterly basis and aims to guide clients in navigating investment opportunities across various asset classes. However, it is important to note that not all funds are appropriate for every investor. If you have any questions about the SCB Fund Select List or our suite of fund solutions, please seek assistance from your Relationship Manager.

How to use the Fund Select List

| Fund Select – Performance Tracker (Performance as of 31 December 2020) 1 | | | | | | | | | |
|---|-------|-------|--------|--------|--------|-------|--------------------|----------------------|---|
| | 2 | 3 | | | | | 4 | 5 | |
| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
| MULTI ASSET INCOME | | | | | | | | | |
| Global Multi-Asset Income | | | | | | | | | |
| BGF Dynamic High Income (SGD-H) | 8.89% | 2.48% | 18.78% | -8.40% | NA | NA | NA | NA | USD, SGD-H, EUR-H, AUD-H, GBP-H, CNH-H |
| EQUITIES | | | | | | | | | |
| Global Equity | | | | | | | | | |
| AllianceBernstein - Low Volatility Equity (SGD-H) | 8.15% | 3.71% | 23.64% | -5.61% | 18.09% | 3.31% | 12.85% | 0.67 | USD, SGD-H, EUR-H, AUD-H, NZD-H, GBP-H, CAD-H |

- 1 Reporting Date:** This is the performance date of the report at which all fund performance returns are updated. This date shall be the last day of the immediate calendar month before the quarter, or the next available trading day should the last day fall on a non-trading day
- 2 3M:** This is the percentage return achieved by the fund for the past 3 months as of the performance date of the report.
- 3 Calendar Year Returns:** These are the percentage returns achieved by the fund for the calendar years of 2016, 2017, 2018, 2019, 2020 respectively. Only full calendar year performance will be noted.
- 4 Ann. Volatility 3Y:** Risk can be measured using annualized 3-year volatility as an indicator. Volatility or standard deviation is a measure of the absolute variability of returns. The higher the volatility of a fund's returns, the more risky the fund is over the past.
- 5 Ann. Sharpe Ratio 3Y:** Risk relative to return can be measured by 3-year Sharpe Ratio. Sharpe Ratio is a measure of the fund's performance against the 3-month US Treasury bill rate, adjusted for risk. A relatively high positive ratio indicates that the fund has a relatively high risk-adjusted performance historically. All else being equal, the higher the Sharpe Ratio, the better.

Fund Select – Performance Tracker (Performance as of 31 December 2020)

| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
|--|-------|--------|--------|--------|-------|-------|--------------------|----------------------|--|
| MULTI ASSET INCOME | | | | | | | | | |
| Global Multi-Asset Income | | | | | | | | | |
| BGF Dynamic High Income (SGD-H) | 8.89% | 2.48% | 18.78% | -8.40% | NA | NA | NA | NA | USD, SGD-H, EUR-H, AUD-H, GBP-H, CNH-H |
| BGF Global Multi Asset Income (SGD-H) | 6.35% | 4.50% | 12.57% | -5.86% | 8.02% | 5.46% | 7.67% | 0.53 | USD, SGD-H, AUD-H, EUR-H, GBP-H, NZD-H |
| JPM Global Income (SGD-H) | 7.55% | 2.47% | 13.20% | -5.34% | 8.13% | 6.93% | 8.64% | 0.48 | USD-H, SGD, SGD-H, AUD-H, EUR, GBP-H |
| Fidelity Global Multi Asset Income (USD) | 6.41% | 2.56% | 11.96% | -3.73% | 7.07% | NA | 7.66% | 0.50 | USD, SGD, SGD-H, AUD-H |
| Asian Multi-Asset Income | | | | | | | | | |
| Fullerton SGD Heritage Growth (SGD) | 7.80% | 10.51% | NA | NA | NA | NA | NA | NA | SGD, USD-H |
| Fullerton SGD Heritage Income (SGD) | 2.52% | 4.32% | NA | NA | NA | NA | NA | NA | SGD, USD-H |
| Fullerton SGD Heritage Balanced (SGD) | 6.14% | 8.99% | NA | NA | NA | NA | NA | NA | SGD, USD-H |
| Schroder Asian Income (SGD) | 8.55% | 1.21% | 10.66% | -4.31% | 8.97% | 6.96% | 8.67% | 0.44 | USD-H, SGD, AUD-H |

Information and performance data in respect of the funds set out herein is provided by respective fund houses, Morningstar and Bloomberg L.P.

All information and data are updated as at 31 December 2020.

Fund performance numbers are expressed in SGD, unless otherwise stated.

All fund performance numbers are based on NAV pricing, with dividends reinvested (if any).

For the latest version of the Fund Select List, please contact your Relationship Manager.

Fund Select – Performance Tracker (Performance as of 31 December 2020)

| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
|---|--------|---------|--------|---------|--------|--------|--------------------|----------------------|---|
| EQUITIES | | | | | | | | | |
| Global Equity | | | | | | | | | |
| AllianceBernstein - Low Volatility Equity (SGD-H) | 8.15% | 3.71% | 23.64% | -5.61% | 18.09% | 3.31% | 12.85% | 0.67 | USD, SGD-H, EUR-H, AUD-H, NZD-H, GBP-H, CAD-H |
| United Global Quality Growth (SGD) | 5.18% | 18.00% | 27.52% | -0.87% | 16.60% | NA | 12.61% | 1.05 | USD, SGD, SGD-H |
| European Equity | | | | | | | | | |
| Fidelity Funds – European Dynamic Growth (SGD-H) | 1.11% | 4.88% | 39.25% | -3.47% | 18.68% | 5.00% | 13.74% | 0.95 | EUR, SGD, SGD-H, USD-H |
| BGF European Equity Income (SGD-H) | 8.31% | 0.04% | 29.19% | -11.62% | 12.09% | -6.28% | 14.91% | 0.47 | EUR, SGD-H, USD-H, AUD-H, GBP-H |
| Japan Equity | | | | | | | | | |
| JPM Japan Equity (SGD-H) | 10.95% | 34.25% | 28.35% | -15.34% | 31.98% | NA | 17.40% | 0.97 | JPY, USD-H, SGD-H |
| Asia ex Japan Equity | | | | | | | | | |
| FSSA Dividend Advantage (SGD) | 16.47% | 18.62% | 16.77% | -3.65% | 26.25% | 3.59% | 12.07% | 0.97 | USD, SGD |
| China Equity | | | | | | | | | |
| UBS All China (SGD) | 5.20% | 26.32% | NA | NA | NA | NA | NA | NA | USD, SGD |
| JPMorgan China A-Share Opportunities (SGD) | 20.11% | 66.64% | 48.82% | -26.28% | NA | NA | NA | NA | SGD, USD, RMB |
| UBS China Opportunity (SGD-H) | 4.51% | 26.07% | 39.82% | -13.15% | 47.73% | -0.10% | 14.75% | 1.30 | USD, SGD, AUD-H, RMB-H |
| Sector/ Thematic | | | | | | | | | |
| Franklin Technology (USD) | 15.45% | 61.25% | 38.01% | 1.40% | 40.00% | 6.99% | 19.36% | 1.52 | SGD-H, USD |
| Allianz Global Artificial Intelligence (USD) | 33.26% | 100.48% | 28.90% | -5.40% | NA | NA | NA | NA | USD, EUR, SGD-H |
| BGF World Healthscience (SGD-H) | 6.36% | 12.56% | 23.37% | 3.80% | 21.03% | -7.99% | 13.96% | 0.95 | USD, SGD-H, AUD-H, EUR, EUR-H |
| Neuberger Berman 5G Connectivity Fund A Acc (SGD-H) | 24.53% | NA | NA | NA | NA | NA | NA | NA | AUD-H, EUR-H, SGD-H, USD |
| Real Estate | | | | | | | | | |
| Manulife GF APAC REIT (USD) | 6.69% | -6.05% | 17.24% | NA | NA | NA | NA | NA | AUD-H, USD, SGD, SGD-H |

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Fund Select – Performance Tracker (Performance as of 31 December 2020)

| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
|--|-------|--------|--------|--------|-------|--------|--------------------|----------------------|---|
| FIXED INCOME: GLOBAL | | | | | | | | | |
| Multi-Sector Bond | | | | | | | | | |
| PIMCO GIS Income (SGD-H) | 5.02% | 4.96% | 7.40% | -1.46% | 6.24% | 7.74% | 5.43% | 0.60 | USD, CNH-H, EUR-H, SGD-H, AUD-H, GBP-H, CHF-H |
| Neuberger Berman US Strategic Income (SGD-H) | 5.67% | 6.63% | 8.66% | -3.92% | 5.71% | 5.79% | 6.52% | 0.54 | USD, SGD-H, AUD-H |
| JPM Income (USD) | 3.42% | 3.05% | 11.37% | 0.38% | 6.14% | 7.87% | 5.94% | 0.65 | USD,SGD, SGD-H, GBP-H, EUR-H, AUD-H |
| AllianceBernstein American Income Portfolio AT (SGD-H) | 3.88% | 3.85% | 11.48% | -1.87% | 4.14% | 7.85% | 6.88% | 0.56 | SGD, EUR, USD, SGD-H, AUD-H, EUR-H, GBP-H, NZD-H, CAD-H |
| Global Floating Rate | | | | | | | | | |
| Allianz Global Floating Rate Notes Plus (EUR-H) | 1.27% | -1.57% | 2.06% | -2.80% | NA | NA | NA | NA | USD, SGD-H, EUR-H |
| FIXED INCOME: HIGH YIELD BONDS | | | | | | | | | |
| Global High Yield | | | | | | | | | |
| AllianceBernstein Global High Yield Portfolio AT (SGD-H) | 7.91% | 0.77% | 12.56% | -6.34% | 6.72% | 14.05% | 11.20% | 0.33 | SGD, USD, EUR, SGD-H, AUD-H, EUR-H, GBP-H, NZD-H, CAD-H |
| US High Yield | | | | | | | | | |
| BGF US Dollar High Yield Bond (SGD-H) | 6.15% | 4.76% | 13.47% | -4.32% | 6.41% | 13.42% | 8.01% | 0.56 | USD, SGD-H, AUD-H |
| Asia High Yield | | | | | | | | | |
| UBS Asian High Yield (USD) | 5.01% | 4.24% | 14.09% | -3.25% | 5.75% | 10.64% | 7.99% | 0.48 | USD, SGD-H, EUR-H, CHF-H |
| Fidelity China High Yield (SGD-H) | 6.45% | 7.76% | 12.25% | -5.84% | 6.72% | NA | 9.07% | 0.52 | USD, AUD-H, USD-H, SGD-H |
| FIXED INCOME: ASIAN BONDS | | | | | | | | | |
| Asian Bonds (Hard Currency) | | | | | | | | | |
| BGF Asian Tiger Bond (SGD-H) | 3.37% | 5.76% | 10.57% | -4.10% | 6.00% | 4.71% | 5.64% | 0.63 | SGD-H, EUR-H, GBP-H, USD, AUD-H, NZD-H |
| Asian Bonds (Local Currency) | | | | | | | | | |
| Fullerton SGD Income (SGD) | 2.71% | 4.32% | 10.36% | -1.96% | 5.16% | 5.42% | 4.79% | 0.70 | SGD, USD-H |
| China Bonds | | | | | | | | | |
| BGF China Bond (RMB) | 2.25% | 8.18% | 8.78% | 3.29% | 8.75% | 4.47% | 2.25% | 1.13 | RMB, USD, AUD-H, EUR-H, SGD-H, USD-H |

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For the latest version of the Fund Select List, please contact your Relationship Manager.

Fund Select – Performance Tracker (Performance as of 31 December 2020)

| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
|--|-------|--------|--------|--------|--------|--------|--------------------|----------------------|----------------------------------|
| FIXED INCOME: EMERGING MARKETS DEBT | | | | | | | | | |
| EM Debt (Hard Currency) | | | | | | | | | |
| Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD-H) | 6.53% | 4.16% | 13.65% | -7.44% | 12.69% | 11.19% | 10.76% | 0.49 | USD, SGD-H, AUD-H |
| LIQUID ALTERNATIVES | | | | | | | | | |
| Global Macro | | | | | | | | | |
| JPMorgan Global Macro Opportunities (EUR) | 5.97% | 11.61% | -0.25% | -3.30% | 14.39% | -5.47% | 6.37% | 0.79 | EUR, SGD-H, AUD-H, USD-H |
| Multi Strategy | | | | | | | | | |
| Franklin K2 Alternative Strategies (SGD-H) | 5.51% | 5.42% | 5.63% | -3.65% | 4.75% | 3.07% | 5.25% | 0.46 | USD, SGD-H, EUR-H |

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What is ESG Select?

Standard Chartered's brand promise is "Here for good". We have had a long commitment to sustainable finance. We believe in being a responsible financial institution through managing the potential negative impact of its activities, with a strong environmental, social and governance (ESG) risk culture. We also believe that sustainable finance has the power to catalyse a positive impact on the environment and communities.

As interest in sustainable investing grows and more products are launched, concerns about 'ESG-washing' and 'greenwashing' are also growing. ESG-washing and greenwashing is the practice of including misleading claims on the substance of environmental considerations integrated in the products. Due diligence is therefore an important part of the ESG fund selection process, and the funds in our Sustainable Series have undergone additional curation to ensure the highest standards.

ESG Select is our in-house proprietary framework used in evaluating solutions, taking into account ESG factors and to prevent ESG washing. Funds in our Sustainable Series are benchmarked against established frameworks that are aligned to Standard Chartered's positions and evaluated across dimensions including ESG strategy, integration, expertise and measurement. The entire process is well-supported by various stakeholder groups within the bank, allowing for the most relevant input and expert advice.

Aligning with Standard Chartered's Position Statements and Green and Sustainable Product Framework through the approach on materiality in the following sectors...



Controversial Industries



Fossil Fuel Power



Nuclear Power



Oil & Gas



Mining & Metals



Controversial Behaviors



Corporate Profile



ESG Expertise



ESG Strategy



ESG Integration



Impact & Measurement

and embedding ESG with Breadth and Depth by evaluating the following categories

ESG Select – Performance Tracker (Performance as of 31 December 2020)



| | 3M | 2020 | 2019 | 2018 | 2017 | 2016 | Ann. Volatility 3Y | Ann. Sharpe Ratio 3Y | Available Currency Share Classes |
|--|--------|-------|--------|--------|--------|--------|--------------------|----------------------|----------------------------------|
| FIXED INCOME | | | | | | | | | |
| Global | | | | | | | | | |
| United Sustainable Credit Income (SGD-H) | 2.87% | NA | NA | NA | NA | NA | NA | NA | SGD-H, USD |
| EQUITIES | | | | | | | | | |
| Global | | | | | | | | | |
| Allianz Global Sustainability (EUR) | 3.61% | 5.80% | 32.95% | -5.72% | 9.67% | 5.41% | 14.44% | 0.79 | EUR, USD, SGD-H, USD-H |
| Thematic | | | | | | | | | |
| BNP Paribas Aqua (EUR) | 12.49% | 7.72% | 35.18% | -9.33% | 11.38% | 11.80% | 15.72% | 0.75 | USD, EUR, USD-H, SGD, SGD-H |

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All information and data are updated as at 31 December 2020.

Fund performance numbers are expressed in SGD, unless otherwise stated.

All fund performance numbers are based on NAV pricing, with dividends reinvested (if any).

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Fund Select – Performance Tracker (Performance as of 31 December 2020)

| | 3M (Month end) | 2020 | 2019 | 2018 | 2017 | 2016 | 3Y Ann. Volatility |
|---------------------------------------|-------------------|--------|--------|---------|--------|--------|-----------------------|
| BROAD MARKET INDICES | | | | | | | |
| ICE LIBOR 1 Month USD | 0.04% | 0.53% | 2.28% | 2.07% | 1.14% | 0.51% | 0.23% |
| BBgBarc Global Aggregate TR USD | 3.24% | 9.20% | 6.84% | -1.20% | 7.39% | 2.09% | 3.90% |
| BBgBarc Global High Yield TR USD | 7.98% | 7.03% | 12.56% | -4.06% | 10.43% | 14.27% | 9.50% |
| JPM EMBI Global Diversified TR USD | 5.89% | 5.26% | 15.04% | -4.26% | 10.26% | 10.15% | 9.48% |
| MSCI ACWI NR USD | 15.19% | 16.25% | 26.60% | -9.41% | 23.97% | 7.86% | 15.98% |
| S&P 500 TR USD | 13.08% | 18.40% | 31.49% | -4.38% | 21.83% | 11.96% | 16.34% |
| MSCI Europe NR USD | 15.38% | 5.38% | 23.77% | -14.86% | 25.51% | -0.40% | 17.36% |
| MSCI Japan NR USD | 13.28% | 14.48% | 19.61% | -12.88% | 23.99% | 2.38% | 13.75% |
| MSCI EM NR USD | 21.18% | 18.31% | 18.42% | -14.57% | 37.28% | 11.19% | 17.71% |
| MSCI AC Asia Ex Japan NR USD | 19.95% | 25.02% | 18.17% | -14.37% | 41.72% | 5.44% | 16.97% |
| MSCI China NR USD | 13.73% | 29.49% | 23.46% | -18.88% | 54.07% | 0.90% | 19.11% |
| MSCI India NR USD | 21.37% | 15.55% | 7.58% | -7.30% | 38.76% | -1.43% | 22.70% |
| Rogers International Commodity TR USD | 15.86% | -7.69% | 11.43% | -8.83% | 4.88% | 13.35% | 18.00% |
| FTSE WGBI USD | 2.66% | 10.11% | 5.90% | -0.84% | 7.49% | 1.60% | 4.25% |

Information and performance data in respect of the indices set out herein is provided by Morningstar and Bloomberg L.P.

Performance of the broad market indices are provided for informational purposes only. These indices may not be the benchmarks chosen by the issuer of the fund. For further information on the funds in this document, investors should refer to the relevant fund disclosure documents and it is recommended that the client seek independent professional advice before making any investment decisions.

All information and data are updated as at 31 December 2020.

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*Broad Market Indices in USD, unless otherwise stated

Important Information

Warning Statements:

- You should not invest in the funds stated in this document unless the intermediary who sells it to you has explained to you and you have accepted that the product is suitable for you. This document is not intended to be an offer or solicitation of an offer to buy or sell funds and is not intended to constitute investment advice.
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- A copy of the relevant offering documents may be obtained from SCBSL upon request. Potential investors should read these documents before deciding whether to invest.
- Past performance as well as any projection or forecast is not necessarily indicative of future or likely performance. Past performance of the fund manager or sub-manager is not necessarily indicative of its future performance.
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Branch directory

Central

Battery Road (with Priority Banking Centre)
6 Battery Road
Singapore 049909

Marina Bay
8 Marina Boulevard #01-01
Singapore 018981

Takashimaya
Ngee Ann City
391 Orchard Road #B2-39
Singapore 238872

North

Serangoon Garden (with Priority Banking Centre)
67 Serangoon Garden Way
Singapore 555963

nex Serangoon
23 Serangoon Central #03-02
Singapore 556083

Woodlands
900 South Woodlands Drive #02-07
Woodlands Civic Centre
Singapore 730900

Banking hours:

Mon to Fri **10am–7pm**
Closed on Sat, Sun and public holidays

Mon to Fri **10am–7pm**
Closed on Sat, Sun and public holidays

Mon to Sun **11am–7pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Fri **10am–4pm**
Sat **10am–1pm**
Closed on Sun and public holidays

Mon to Sun **11am–9pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Fri **10am–5pm**
Sat **10am–2pm**
Closed on Sun and public holidays

West

Holland Village (with Priority Banking Centre)
261 Holland Avenue
Singapore 278986

Clementi Mall
3155 Commonwealth Avenue West #04-16/17
Singapore 129588

VivoCity
1 HarbourFront Walk #B2-01
Singapore 098585

Sixth Avenue (Priority Banking Centre)
795/797 Bukit Timah Road
Singapore 269766

Jurong Point (Express Banking Centre)
63 Jurong West Central 3 #01-85/86
Jurong Point Shopping Centre
Singapore 648331

Jem
50 Jurong Gateway Road #B1-12
Singapore 608549

East

Marine Parade (with Priority Banking Centre)
Block 87 Marine Parade Central #01-500
Singapore 440087

Tampines
3 Tampines Central 1 #01-01 Abacus Plaza
Singapore 529540

Bedok
Block 210 #01-703/705 New Upper Changi Road
Singapore 460210

Banking hours:

Mon to Fri **10am–4pm**
Sat **10am–1pm**
Closed on Sun and public holidays

Mon to Sun **11am–9pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Sun **11am–9pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Fri **10am–4pm**
Sat **10am–1pm**
Closed on Sun and public holidays

Mon to Sun **11am–7pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Sun **11am–7pm**
Closed on New Year, Chinese New Year
and Christmas

Mon to Fri **10am–5pm**
Sat **10am–2pm**
Closed on Sun and public holidays

Mon to Fri **10am–5pm**
Sat **10am–2pm**
Closed on Sun and public holidays

Mon to Fri **10am–4pm**
Sat **10am–1pm**
Closed on Sun and public holidays

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