



Fund Select Second Quarter 2025 Singapore

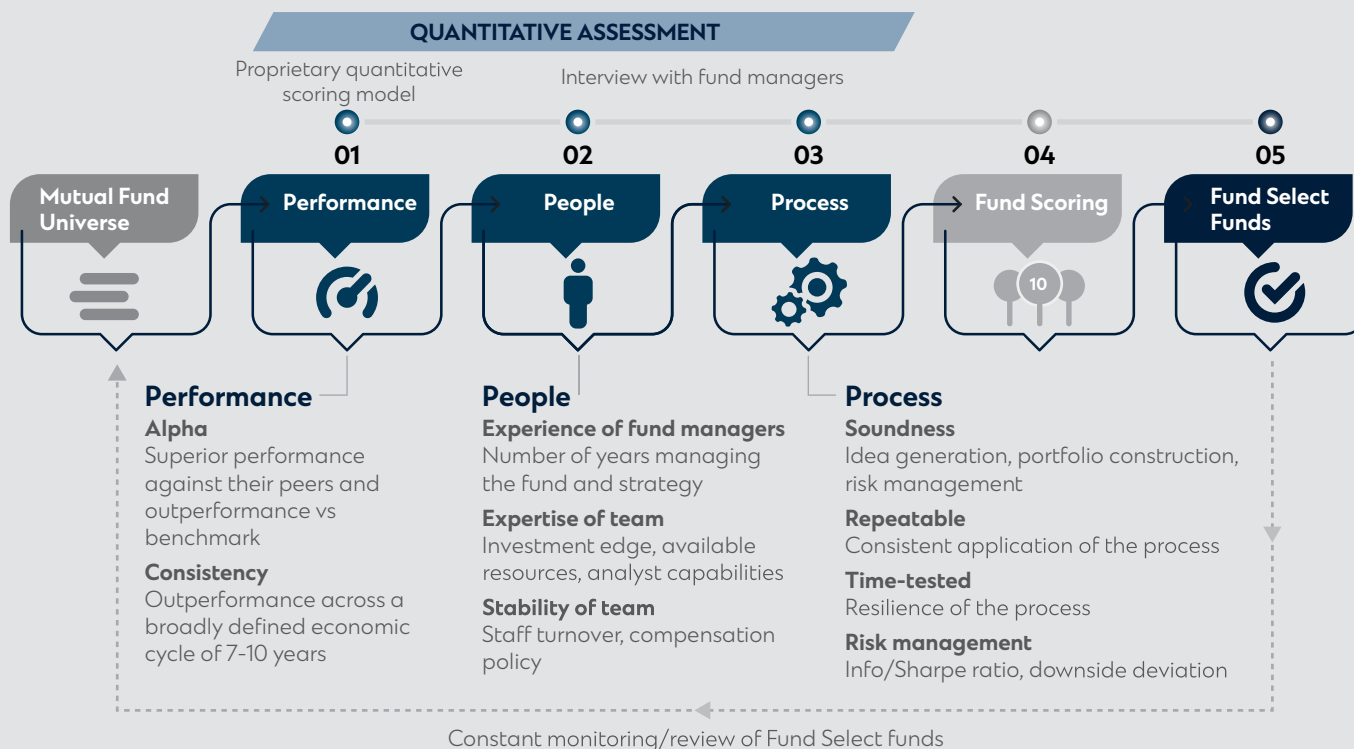
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Overview of the Fund Selection process

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, 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.


Focus Funds

Aligned with our Chief Investment Office views, our **Focus Funds List** offers quality unit trust ideas to help you kickstart your next investment. These funds are covered by the **Fund Select team**, which aims to select funds that have a superior performance against their peers and generate returns in excess of their benchmark on a consistent basis.

Signature CIO Funds*		
Fund Select View	<ul style="list-style-type: none"> • A range of 4 funds designed to provide access to Standard Chartered's CIO views via global diversified multi asset or fixed income fund of funds portfolios. • The funds cater to different risk/income profiles and are suitable for investors looking to build a Foundation portfolio. • Standard Chartered's capabilities: Access CIO views and Fund Select capabilities in one fund 	 <p>Fiona Yap Fund Select Analyst</p>
About the fund	<p>Combined Expertise of Standard Chartered (SC) and Amundi: SC advises on asset allocation and fund selections for Amundi, the investment manager, who makes final decisions based on SC's advice, aligning with the Fund's policies and UCITS regulation.</p> <p>Best of Standard Chartered's investment capabilities in one fund: Offers access to SC's Chief Investment Office insights and a wide range of funds and ETFs, leveraging over 20 years of portfolio management experience.</p> <p>The core pillar in your foundation portfolio: Provides a flexible, diversified investment strategy across various asset classes and risk profiles, enabling tailored investor choices with professional rebalancing.</p>	

* Refers to **Signature CIO Income Fund, Signature CIO Conservative Fund, Signature CIO Balanced Fund and Signature CIO Growth Fund** (the "Funds"), sub-funds of Amundi Asia Funds.

BGF Systematic Global High Income Fund		
Fund Select View	<ul style="list-style-type: none"> • Diversified global equity income strategy with structurally lower volatility • Utilizes a quantitative investment process that has seen through multiple market cycles (>10y track record) • Stable and attractive 7% target distribution yield generated from equity dividends and covered calls 	 <p>Fiona Yap Fund Select Analyst</p>
About the fund	<p>Diversified global equity income strategy: Global equity income fund that seeks to achieve capital upside, whilst minimizing performance drawdowns. This is achieved via strict beta (target 0.75 to 0.85 beta) and volatility controls relative to global equities characterized by MSCI All Country World Index.</p> <p>“Battle-tested” quantitative process: With more than 11y track record, fund’s robust and well-tested quantitative process has weathered multiple market cycles with finesse. Different from fundamental strategies which can be subjected to emotional biases, quantitative strategies offer better objectivity via a systematic rule-based process, directed by signals and data driven insights. The fund uses cutting edge technology and processes to identify stocks with the potential to deliver high income with lower risk.</p> <p>Stable and attractive high-income distribution: Targets 7% annualized yield, which is significantly higher than MSCI ACWI dividend yield of around 2%. The consistent delivery of high income is a key focus for the fund, which is achieved through a combination of equity dividends and option overwriting to generate additional income from writing index call options.</p>	

Wellington Credit Total Return Fund		
Fund Select View	<ul style="list-style-type: none"> • A flexible investment grade fixed income strategy designed to maximize risk-adjusted total return • Simple, straightforward portfolio that tactically rotates between corporate bonds, treasuries and cash. • Strong emphasis on valuation, leading to a unique contrarian and high turnover approach which has generated significant alpha 	 <p>Fiona Yap Fund Select Analyst</p>
About the fund	<p>A flexible, truly active unconstrained fund: The strategy has successfully followed an unconstrained investment approach for more than 5 years (since 2018). The portfolio manager utilises a proprietary investment process to identify opportunities with a positive total return skew, (i.e. asymmetric upside versus downside)</p> <p>Contrarian and dynamic approach: A simple, straightforward portfolio that tactically rotates between corporate bonds, treasuries and cash. The fund is valuation focused and tends to own corporates when there is perceived value and rotating into treasuries and cash when valuations appear stretched.</p> <p>Return diversifier for both equity/credit focused portfolios: The fund invests across traditional fixed income securities that offer varying levels of risks and returns, in accordance to prevailing market conditions and outlook. By doing this, the strategy targets to deliver income levels similar to US investment grade corporates, with potentially higher and more stable total returns.</p>	

Fund Select – Performance Tracker (Performance as of 31 March 2025)

	YTD	3M	1Y	3Y Ann	5Y Ann	3Y Vol	3Y DD	Div Yield
MULTI ASSET INCOME								
Global Balanced Multi Asset								
BGF Global Multi-Asset Income A6 SGD Hedged – Cash	-0.2%	0.3%	4.7%	1.5%	3.2%	13.5%	-18.9%	6.6%
Global Multi-Asset Income								
Signature CIO Balanced Fund AS MD SGD-H - Cash	-0.8%	-0.1%	5.6%	NA	NA	NA	NA	4.0%
Signature CIO Income Fund AS SGD-H Reinvest	NA	1.0%	4.0%	NA	NA	NA	NA	5.5%
Signature CIO Growth Fund AS MD SGD-H - Cash	-1.8%	-0.7%	5.7%	NA	NA	NA	NA	3.0%
BGF Dynamic High Income Fund A6 (SGD-H) - Cash	-2.6%	-1.5%	4.0%	1.6%	4.6%	15.7%	-24.8%	7.7%
JPMorgan Funds - Global Income Fund (SGD-Hedged) - Cash Div	-2.0%	-0.7%	4.9%	1.3%	4.3%	13.7%	-17.9%	6.3%
Regional Multi Asset								
Allianz Income And Growth AM (H2-SGD) - Cash Div	-3.5%	-3.5%	4.0%	3.3%	7.7%	15.2%	-24.5%	6.9%
FTIF - Franklin Income Fund A MDIS SGD-H1 Cash	-0.8%	1.3%	3.6%	0.8%	5.5%	15.4%	-16.1%	9.1%
Schroder Asian Income (SGD) - Cash	-4.2%	-0.4%	1.8%	-0.9%	1.8%	12.9%	-22.6%	7.1%
EQUITIES								
Global Equity								
AB SICAV I Low Vol Equity Port AD MDIST (SGD H) - Cash Div	-1.9%	-0.8%	8.0%	6.7%	10.4%	17.2%	-21.0%	3.2%
Allianz Global Sustainability AM (H2-SGD) - Cash	-9.6%	-5.3%	-4.0%	3.9%	9.4%	16.0%	-18.8%	5.8%
TRP Funds SICAV - Global Focused Growth Eqty Fd An (SGD) Acc	-5.0%	-6.1%	3.5%	NA	NA	NA	NA	NA
JPM Global Dividend A (mth) – SGD Cash	-4.0%	-0.7%	1.8%	5.1%	11.3%	13.8%	-17.5%	2.7%
JPM Global Select Equity A (acc) – SGD	-9.2%	-5.4%	-0.2%	7.0%	12.8%	16.2%	-21.6%	NA
BGF Systematic Global Equity High Income A6 Cash (SGD-H)	-1.2%	-0.1%	10.1%	6.3%	NA	16.2%	NA	7.7%

Fund Select – Performance Tracker (Performance as of 31 March 2025)

	YTD	3M	1Y	3Y Ann	5Y Ann	3Y Vol	3Y DD	Div Yield
EQUITIES								
US Equity								
AB SICAV I American Growth Portfolio A (SGD)	-11.1%	-10.1%	4.0%	8.7%	11.4%	19.5%	-31.9%	NA
European Equity								
BGF European Equity Income A6 (SGD-H) Cash Div	4.3%	6.3%	8.3%	7.7%	11.4%	16.6%	-19.3%	3.5%
Asia Equity								
FSSA Dividend Advantage Fund (SGD) - Cash	-3.1%	0.4%	3.7%	-1.5%	3.8%	NA	-34.9%	4.1%
China Equity								
TRP Funds SICAV - China Evolution Eqty Fd An (SGD) Acc	1.9%	5.1%	4.8%	-1.0%	NA	31.7%	NA	NA
Schroder ISF China Opportunities A SGD-H Acc	4.0%	9.1%	11.8%	-3.0%	-2.8%	34.8%	-60.5%	NA
Onshore China Equity								
Schroder ISF China A SGD Acc	-3.4%	5.3%	6.8%	NA	NA	NA	NA	NA
JPMorgan China A-Share Opportunities A (SGD) Acc	-5.8%	0.9%	1.5%	-8.2%	-3.8%	22.1%	-59.2%	NA
Japan Equity								
Goldman Sachs Japan Equity Acc (SGD-H)	-5.3%	-4.1%	3.7%	NA	NA	NA	NA	NA
India Equity								
Goldman Sachs India Equity Portfolio Acc (SGD)	-10.5%	-10.9%	1.4%	7.2%	18.2%	16.0%	-26.1%	NA

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 March 2025.

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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Glossary

YTD, 3M, 1Y, 3Y Ann, 5Y Ann: Percentage Return achieved by the fund according to the respective time periods.

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3Y DD: The 3-year drawdown measures the decline of an investment from its peak (high) to trough (low) during the rolling 3 year period.

Div Yield: An estimate of the fund's dividend yield based on the fund's most recent dividend payout divided by the current NAV of the fund.

Fund Select – Performance Tracker (Performance as of 31 March 2025)

	YTD	3M	1Y	3Y Ann	5Y Ann	3Y Vol	3Y DD	Div Yield
EQUITIES								
Technology Equity								
Allianz Global Artificial Intelligence AT (SGD-H) ACC	-15.9%	-15.5%	-4.1%	1.0%	10.3%	28.1%	-52.4%	NA
Franklin Technology Fund A Acc (SGD-H)	-12.0%	-14.3%	2.7%	6.6%	11.6%	28.6%	-52.4%	NA
Fidelity Funds - Global Technology Fund A Acc (SGD)	-8.3%	-5.9%	5.8%	11.8%	16.7%	19.7%	-26.0%	NA
Healthcare Equity								
BGF World Healthscience Fund A2 (SGD-H) Acc	-1.2%	3.5%	-4.9%	0.1%	4.1%	16.2%	-16.6%	NA
Energy & Commodities Equity								
Ninety One Global Natural Resources Fund A Acc (SGD-H)	6.1%	9.3%	-5.9%	1.7%	17.8%	25.6%	-27.3%	NA
Financials Equity								
United Global Financials Fund (SGD)	-3.3%	0.4%	10.7%	5.5%	11.5%	NA	-36.8%	NA
ESG & Environment								
BNP PARIBAS AQUA C CAP (SGD) - Acc	-0.3%	0.2%	-2.8%	3.0%	10.7%	20.6%	-29.0%	NA
Ninety One GSF Global Environment Fund Acc (SGD-H)	-2.3%	-2.3%	-3.5%	-1.0%	NA	25.7%	-35.6%	NA
Infrastructure Equity								
LMGF-LMCB Gbl Infrastructure Inc Fd A SGD H DIS(M) PLUS Cash	11.5%	8.4%	15.6%	-0.9%	NA	22.0%	NA	5.9%
Multi Thematic								
Allianz Thematica - AT (H2-SGD) ACC	-6.5%	-6.7%	-6.2%	-0.4%	6.3%	21.6%	-33.5%	NA
FIXED INCOME								
Cash Plus / Short Duration Bond								
Fidelity Ucits li lcav-Fil Enhncd Resv A Minc(G) SGD H Cash	1.0%	1.0%	3.8%	2.4%	1.1%	7.2%	-10.4%	5.6%
Signature Cio Conservative Fund As Md SGD-H - Cash	0.5%	1.0%	2.8%	NA	NA	NA	NA	4.5%

Fund Select – Performance Tracker (Performance as of 31 March 2025)

	YTD	3M	1Y	3Y Ann	5Y Ann	3Y Vol	3Y DD	Div Yield
FIXED INCOME								
Global Flexible Bond								
AB FCP I American Income Portfolio AT (SGD) - Cash	-1.5%	0.6%	4.6%	1.1%	0.8%	8.0%	-15.8%	6.2%
JPMorgan Funds - Income Fund A Mth Dist (SGD) - Cash	-1.6%	0.4%	3.6%	1.3%	1.7%	5.3%	-10.7%	6.1%
Jupiter Dynamic Bond L MDIST IRD (SGD-H) Cash	1.5%	1.4%	3.8%	-0.4%	-0.4%	13.2%	-20.1%	5.3%
LMGF-Legg Mason BW Glb Inc Optim A Dis (M) Plus SGD Cash	-1.9%	0.2%	2.0%	-0.6%	NA	8.2%	NA	7.8%
NB US Strategic Income Fund A Mdist (SGD-H) Cash	2.0%	2.0%	7.6%	2.2%	3.0%	12.8%	-15.4%	6.6%
PIMCO Income Fund E Inc (SGD-H) Cash Div	2.3%	2.7%	6.0%	3.1%	3.1%	11.6%	-13.5%	6.5%
United Sustainable Credit Income Fund A Acc (SGD-H)	0.7%	1.7%	4.9%	1.5%	-0.1%	12.2%	-18.3%	5.5%
Allianz Global Opportunistic Bond Class AMg (H2-SGD) Cash	2.2%	2.0%	2.9%	0.1%	NA	10.3%	-11.7%	4.3%
Wellington Credit Total Return Fund A M6 DisH (SGD-H) - Cash	1.5%	1.5%	5.2%	NA	NA	NA	NA	5.1%
Global Floating Rate IG Bond								
Allianz Global Floating Rate Notes Plus AMg (SGD-H) CASH	0.6%	0.7%	3.4%	4.2%	3.5%	6.4%	-2.9%	4.5%
Global IG Bond								
Fidelity Funds - US Dollar Bond Fund A-MCDIST(G) SGD (SGD/USD hedged) - Cash	2.3%	2.4%	4.9%	NA	NA	NA	NA	5.9%
Global High Yield Bond								
AB FCP I Global High Yield Port AT (SGD) - Cash	-3.2%	-1.0%	3.7%	3.4%	4.7%	8.5%	-14.3%	7.4%
BGF USD High Yield Bond A6 (SGD-H) Cash	NA	NA	5.4%	3.4%	4.3%	12.4%	-15.9%	7.3%

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FIXED INCOME								
Global Preferred Securities								
Manulife GF Preferred Securities Inc Fd AA SGD-H MDIST Cash	-2.0%	-0.6%	3.9%	1.1%	3.0%	13.0%	-18.5%	7.6%
US Senior Loans								
Invesco US Senior Loan H Acc (USD) [Well-informed Investor + non-EEA only]	-1.9%	-0.6%	1.9%	3.3%	6.6%	7.5%	-7.0%	8.2%
Asia USD Bond								
BGF ASIAN TIGER BOND FUND A6 (SGD-H) CASH DIV	1.2%	2.4%	5.8%	0.8%	-1.1%	11.5%	-28.7%	6.2%
Fullerton SGD Income Class A (SGD) Cash Div (Min. TXN 100k)	0.7%	1.6%	5.1%	1.6%	0.7%	3.9%	-18.0%	5.0%
PIMCO GIS Asia Strategic Interest Bond Fund E SGD-H Cash	0.5%	2.1%	4.9%	1.7%	NA	13.5%	-26.3%	5.7%
Asia High Yield Bond								
BGF Asian High Yield Bond Fund A8 (SGD-H) Cash	1.1%	2.7%	8.4%	0.6%	-2.5%	18.2%	-47.8%	7.7%
China Bond								
BGF China Bond Fund A6 (SGD-H) - Cash	0.2%	0.6%	4.5%	2.6%	1.1%	7.0%	-12.7%	5.2%
India Bond								
abrdn SICAV I - Indian Bond Fund A Gross Minca H SGD - Cash	3.9%	2.3%	4.8%	NA	NA	NA	NA	6.0%

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