

Schroder

Singapore Trust

A Distribution Share Class

Launch Date

01 February 1993

Launch NAV

SGD 0.96

Benchmark

MSCI Singapore Free

CPF ClassificationHigher Risk - Narrowly Focused -
Country - Singapore**Fund Size (Million)**

SGD 866.6

NAV as of End of Month

SGD 1.717

Highest NAV (11 October 2007)

SGD 1.916

Lowest NAV (03 September 1998)

SGD 0.35

Total number of holdings

34

The Fund had undergone a 1 for 1 stock split exercise on 25 Oct 1999. NAV Prices have been adjusted from launch date to 24 Oct 1999.

Investment Objective

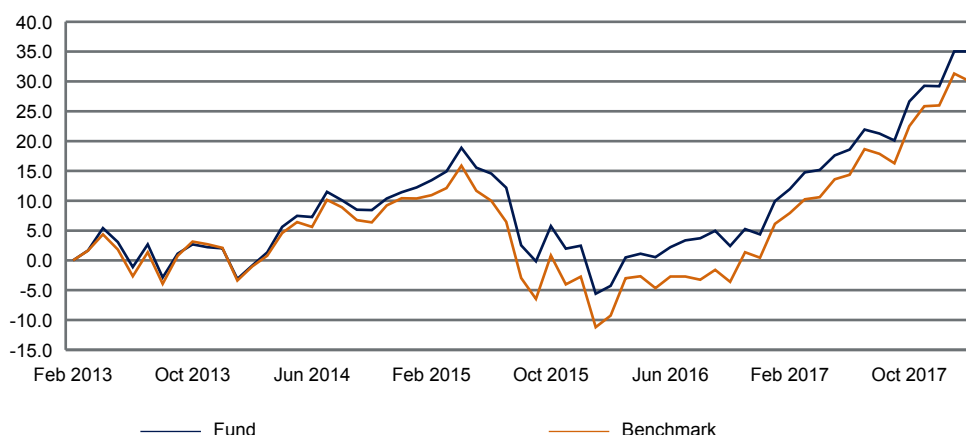
The Schroder Singapore Trust (the "Fund") aims to achieve long-term capital growth primarily through investment in securities of companies listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"). The portfolio of the Fund will be broadly diversified with no specific industry or sectoral emphasis.

The net asset value ("NAV") of the Fund is likely to have high volatility due to its investment policy or portfolio management techniques. This fund may use financial derivative instruments as a part of the investment process.

Performance Analysis

| Performance (%) | 3 months | 6 months | 1 year | 3 years p.a. | 5 years p.a. | 10 years p.a. | Since Launch p.a. |
|----------------------------|-------------|-------------|-------------|--------------|--------------|---------------|-------------------|
| Fund (bid to bid) | 4.5 | 11.4 | 20.6 | 6.0 | 6.2 | 5.1 | 8.6 |
| Fund (offer to bid) | -0.8 | 5.8 | 14.6 | 4.2 | 5.1 | 4.5 | 8.4 |
| Benchmark | 3.4 | 10.3 | 20.5 | 5.4 | 5.4 | 4.5 | 5.1 |

Performance over 5 years (%)



Essential Statistics over 3 years

| | Fund | Benchmark |
|------------------------------|------|-----------|
| Beta | 0.8 | --- |
| Sharpe Ratio | 0.4 | 0.3 |
| Annual Volatility (%) | 11.1 | 13.0 |

The above ratios are based on bid to bid price based performance data.

Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

All fund performance data are provided on the basis that net income is reinvested. Returns of more than 1 year are annualised.

Source: Schroders

The Fund's benchmark was changed from the DBS CPF Index to the MSCI Singapore Free Index from 1 Aug 1998. The performance of the previous benchmark performance has been chainlinked to the new one.



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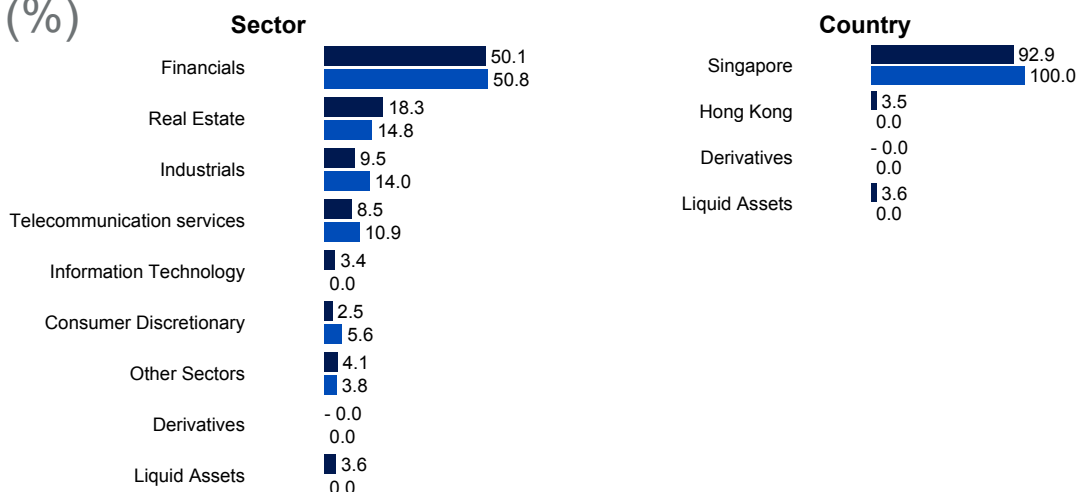
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Holdings Analysis

| Top 10 Holdings | Sector | % NAV |
|---------------------------------|----------------------------|-------------|
| 1. DBS Group Holdings | Financials | 19.1 |
| 2. Oversea-Chinese Banking | Financials | 16.1 |
| 3. United Overseas Bank | Financials | 13.3 |
| 4. Singapore Telecommunications | Telecommunication services | 8.5 |
| 5. Keppel | Industrials | 5.3 |
| 6. CapitaLand | Real Estate | 4.5 |
| 7. City Developments | Real Estate | 3.1 |
| 8. Venture | Information Technology | 2.9 |
| 9. UOL Group | Real Estate | 2.5 |
| 10. Hong Kong Land Holdings | Real Estate | 2.3 |
| | | 77.6 |

Asset Allocation (%)

Fund
Benchmark



Top Holdings and Asset Allocation are at fund level. Source: Schroders

Information

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For your security, all telephone calls are
recorded.

| | Distribution | Accumulation |
|---------------------------------|----------------------|--------------|
| ISIN | SG9999000343 | SG9999016042 |
| Bloomberg | SCHSNGI:SP | SCHSNA:SP |
| Distribution Rate (p.a.) | Variable | |
| Distribution Frequency | Quarterly | |
| Subscription Mode | Cash, CPFIS-OA & SRS | |
| Dealing Frequency | Daily (17:00 SGT) | |
| Initial Sales Charge | Up to 5.00 % | |
| Annual Management Fee | 1.125 % | |

The distributions are not guaranteed and might be changed at the Manager's discretion in accordance with the Trust Deed. Ordinarily, they will be reviewed annually.

In the event of the Fund's income and realised gains being less than indicated distribution amount per unit per annum, distributions will be made from capital, subject to trustee approval. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of initial investment.

The CPF interest rate for the CPF-OA is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the CPF Board pays a minimum interest rate 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 4% whichever is the higher, adjusted quarterly. The interest rate to be credited to the Retirement Account ("RA") is the weighted average interest rate of the entire portfolio of Special Singapore 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 4% whichever is the higher, adjusted yearly. As announced in September 2017, the Singapore government will maintain the 4% p.a. minimum rate for interest earned on all SMA and RA monies until 31 December 2018. Thereafter, interest rates on all CPF account monies will be subject to a minimum rate of 2.5% p.a.. In addition, the CPF Board will pay an extra interest rate of 1% per annum on the first S\$60,000.00 of a CPF member's combined balances, including up to S\$20,000.00 in the CPF-OA. The first S\$20,000.00 in the CPF-OA and the first S\$40,000.00 in the CPF-SA are not allowed to be invested under the CPFIS. Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time.

The Fund offers free personal accident insurance. Coverage is up to 3 times the value of the investment, subject to a maximum of S\$200,000. Terms and conditions apply. Please contact Schroders for more details.

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