

# HORIZON SINGAPORE FIXED INCOME ENHANCED FUND - SGD CLASS

February 2024 Factsheet

## Investment Objective

The Fund aims to provide income and capital growth by investing primarily in money market and fixed income instruments in Singapore which provide income (which shall be reinvested at the present moment) and capital growth. The Fund may also invest in money market and fixed income instruments outside of Singapore.

## Performance (%)

| Share Class |                        | 3M    | 6M    | 1Y    | 3Y    | 5Y    | Since Inception |
|-------------|------------------------|-------|-------|-------|-------|-------|-----------------|
| SGD         | NAV-NAV                | 0.64  | 2.35  | 3.92  | -1.45 | 0.85  | 1.84            |
|             | NAV-NAV                |       |       |       |       |       |                 |
|             | (with                  | -4.39 | -2.76 | -1.28 | -3.12 | -0.18 | 1.63            |
|             | charges <sup>1</sup> ) |       |       |       |       |       |                 |
|             | Benchmark <sup>^</sup> | 0.22  | 2.06  | 3.98  | -1.68 | 0.91  | 2.20            |

Source: Nikko Asset Management Asia Limited as of 29 February 2024.

Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

<sup>1</sup> Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

<sup>^</sup> With effect from 1 June 2017, the benchmark was changed to Markit iBoxx ALBI Singapore Government Bond Index. Prior to 1 June 2017, the benchmark was UOB Singapore Government Bond All Index. Prior to August 2006, the benchmark was 3-month Singapore Interbank Bid Rate (SIBID).

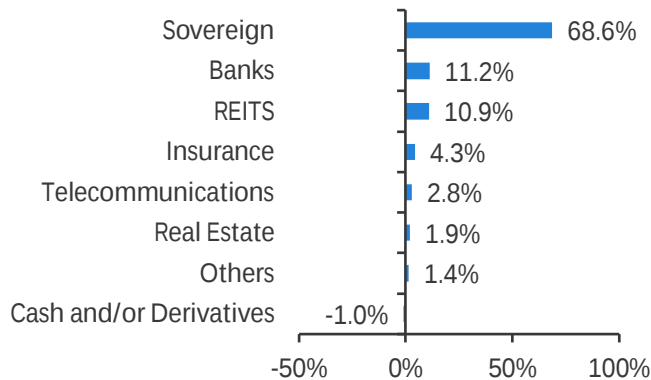
## Fund Details

|                                            |                                                   |
|--------------------------------------------|---------------------------------------------------|
| <b>Base Currency</b>                       | SGD                                               |
| <b>Fund Size</b>                           | SGD 18.27 million                                 |
| <b>Initial Sales Charge</b>                | Up to 5.00%                                       |
| <b>Management Fee</b>                      | 1.00% p.a.                                        |
| <b>Benchmark<sup>^</sup></b>               | Markit iBoxx ALBI Singapore Government Bond Index |
| <b>Subscription</b>                        | Cash, SRS, Regular Savings Plan (RSP)             |
| <b>Minimum Initial Investment</b>          | SGD 1,000                                         |
| <b>Minimum Subsequent Investment</b>       | SGD 100                                           |
| <b>Minimum Initial Investment - RSP</b>    | SGD 1,000                                         |
| <b>Minimum Subsequent Investment - RSP</b> | SGD 100/month                                     |

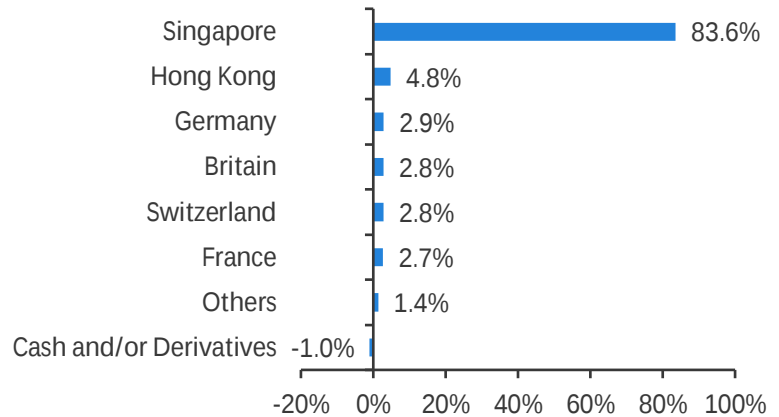
## Fund Holdings

| Top 5 Holdings                             | Weight |
|--------------------------------------------|--------|
| GOVERNMENT OF SINGAPORE 2.875% 01-SEP-2030 | 10.3%  |
| GOVERNMENT OF SINGAPORE 3.375% 01-SEP-2033 | 7.8%   |
| GOVERNMENT OF SINGAPORE 2.625% 01-AUG-2032 | 7.4%   |
| GOVERNMENT OF SINGAPORE 2.25% 01-AUG-2036  | 6.5%   |
| GOVERNMENT OF SINGAPORE 2.75% 01-MAR-2046  | 6.3%   |

## Sector Allocation



## Country Allocation



Source: Nikko Asset Management Asia Limited as of 29 February 2024.

Cash in allocation charts includes cash equivalents.

Percentages of allocation may not add to 100% due to rounding error.

## Fund Characteristics

| Weighted Average Yield to Maturity <sup>2</sup><br>(%) | Weighted Average Duration <sup>3</sup><br>(years) | Average Credit Rating <sup>4</sup> | Number of Holdings |
|--------------------------------------------------------|---------------------------------------------------|------------------------------------|--------------------|
| 3.35                                                   | 9.52                                              | AA-                                | 28                 |

| Share Class | Sharpe Ratio<br>(3 years - Annualised) | Standard Deviation (%)<br>(3 years - Annualised) |
|-------------|----------------------------------------|--------------------------------------------------|
| SGD         | -0.77                                  | 4.80                                             |

## Fund Information

| Share Class | Inception Date | NAV       | ISIN         | Bloomberg Ticker |
|-------------|----------------|-----------|--------------|------------------|
| SGD         | 02 August 1999 | SGD 1.565 | SG9999003834 | DBSSINF SP       |

Source: Nikko Asset Management Asia Limited as of February 2024.

<sup>2</sup> Weighted Average Yield to Maturity (%) is an average yield calculated by weighting each security presently held by the Fund at time of calculation with capitalisation and duration. Yield to Maturity and Yield to Call measures are used in the calculation for non-callable and callable bonds respectively. The figure is for reference only and would vary from time to time due to market conditions and it does not represent the fund/sub-fund's distribution yield or actual rate of return.

<sup>3</sup> Weighted Average Duration (years) is an average duration weighted with capitalisation, and the figure is for reference only and would vary from time to time due to market conditions.

<sup>4</sup> Cash is included in the calculation of the average credit rating and is rated as AAA regardless of currencies held. The credit ratings of the underlying fixed income securities are determined by S&P and/or Moody's, and where official credit ratings are unavailable, Nikko AM Asia's internal credit ratings are used.

The Horizon Singapore Fixed Income Enhanced Fund ceased to be included under the CPF Investment Scheme ("CPFIS") from 15 March 2008.

## Important Information

The Central Provident Board ("CPF") interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities plus 1% per annum. A 4% per annum floor rate will be maintained for interest earned on SMRA until 31 December 2020, after which a 2.5% per annum minimum rate will apply. An extra 1% per annum interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("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.

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