

GREATLINK FUNDS

Semi Annual Report and Unaudited Financial Statements
for the period 1 January 2025 - 30 June 2025



MDDI (P) 031/03/2025

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MESSAGE



The second half of 2025 brings with it a fair amount of uncertainty in the global economy. While some of the major economies have shown resilience, growth is expected to slow down amid potential headwinds from tariffs and ongoing geopolitical tensions. In addition, policy changes, inflationary pressures and persistent trade friction – particularly among the United States, China, India, and Europe – continue to shape market dynamics.

In light of this environment, maintaining a well-diversified investment strategy is both prudent and necessary. A balanced allocation across different asset classes such as equities, bonds, and cash can help mitigate volatility while staying open to opportunities across global markets. Closer to home, Singapore and South Korea are showing encouraging momentum, thanks to supportive policy measures and stable financial conditions.

At Great Eastern, our commitment to you remains steadfast. We continue to work closely with our fund managers to ensure your investments are managed responsibly and with transparency. Our focus is on safeguarding your financial future while adapting to the evolving macroeconomic landscape.

Thank you for your continued trust and support.

Yours sincerely

A handwritten signature in black ink, appearing to be 'G. Hingston' with a stylized flourish at the end.

Greg Hingston
Group Chief Executive Officer
Great Eastern Holdings

INVESTMENT OUTLOOK

Outlook and Strategy

While the global economy has been quite resilient even in the face of tariff uncertainty, growth is expected to ease in the 2nd half 2025 as full impact of the tariffs kicked in.

In the United States (US), consumer spending is expected to stay weak after the anticipatory goods buying head of tariffs, and the pass-through of tariff hikes to goods prices is likely to constrain household purchasing power. Amidst a weakening employment backdrop, personal incomes should get some support from the “One Big Beautiful Bill” that has been passed. As uncertainty abates meaningfully over the coming quarter, the pro-business provisions in the budget allowing for the expensing of capex expenditure, combined with deregulation measures, will help improve business confidence and boost investment spending.

In China, the outlook is uncertain as the average US tariff on China remains significantly higher than at the start of the year despite Geneva tariff détente. US trade deal with Vietnam sends a clear signal that US tariffs on Chinese goods are unexpected to fall significantly below 40%. Although retail sales growth accelerated, it might not be sustainable as it's largely driven by one-off factors such as consumer subsidies and sales promotions. Housing market weakness has also reemerged. A major stimulus is not expected unless exports fall sharply, because Beijing will take minimal action to hit its growth target.

In Europe, growth will be sluggish. The combination of recovering real household incomes and easing financing conditions continue to provide a supportive backdrop but firms are cautious in face of high tariff uncertainty and fiscal support is unexpected to materialize before the end of the year.

Tariff-related inflation should start to show up in the US. Outside of the US, the primary drivers of disinflation are weaker demand, currency appreciation and lower oil prices, paving the way for further easing.

The US Federal Reserve (Fed) will keep rates unchanged for now as the unemployment rate holds steady and wage inflation remains firm, while tariff-related price pressures linger. While higher tariffs might drive consumer prices higher throughout the summer, acute labor market weakness will convince Federal Open Market Committee (FOMC) meeting participants that the “tariff shock” is unexpected to fuel significant and sustained second-round inflationary effects and proceed with the policy easing.

The tariff-related slump, combined with ongoing disinflation, may open the door to one last European Central Bank (ECB) cut of 25 basis points (bps) this year. On the other hand, monetary policy normalization in Japan is expected to be maintained, driven by higher wages demand, but there is a growing concern that Japanese Yen appreciation might dampen momentum for rate hikes.

China still has some policy room to ease borrowing costs and reserve requirements for banks if needed to ensure it meets the 5% growth target.

Some of the risks to our views are:

- Trade tensions escalate as US/China or US/Europe fail to reach an agreement
- Sticky inflation means that the Fed must keep rates higher for longer
- Policymakers in China fail to stabilise growth

Equity

As most markets have recovered back to pre-“Liberation Day” levels, the full impact of tariffs is still to be felt. The combination of an already-tight equity risk premium and deteriorating growth data should make it hard for equities to rise substantially from current levels.

US equities have bounced back from earlier tariff shocks to record high which reflects complacency on potential risks such as corporates announcing margin pressure as the tariffs finally kicks in. Valuations are expensive in the US vs its historical average Price-to-earnings ratio and vs regional peers. Market leadership is focused on a broadening Artificial Intelligence (AI) theme which is likely to accelerate further with the potential for greater productivity and efficiency gains but also increasing disruption across industries.

INVESTMENT OUTLOOK

Although Europe should benefit from rotation out of the US, cooling growth momentum may lead to renewed earnings per share downgrades and rising risk premia, with the resulting drag on equities only partly offset by falling real bond yields. The unresolved tariff negotiations with possible European union retaliation might lead to economic slowdown ahead as well. However, the expansionary policies especially in Germany and increased defense spending may support economic growth which is supportive of share prices.

In Japan, there is still high uncertainty on the impact of tariffs on corporate earnings, so the sanguine posture of the market may be a bit premature. Japanese companies have stepped up shareholders' returns significantly in recent years, and these efforts do not appear to be stalling despite the uncertain outlook, which should provide invaluable assurance to investors.

Asian equities are now in a favorable environment as financial conditions have eased. The weaker dollar has allowed Asian central banks to lower interest rates without fear of excessive currency volatility. This shift also reduces the cost for Asian companies to service US dollar-denominated debt and manage working capital needs. Moreover, the weaker dollar drives investors to seek higher returns in Asian markets.

Within Asia, we prefer Singapore for the attractive dividend yield and potential measures to strengthen the attractiveness and competitiveness of the stock market, as well as Korea for the "value up strategy" to enhance shareholder returns. The South Korean Presidential election outcome has boosted its equity market, with President Lee promoting a plan to reduce the "Korean Discount" by encouraging listed companies to raise dividend payouts and stock buybacks while cracking down on unfair corporate actions that disadvantage minority shareholders.

Fixed Income

The Fed now faces a policy dilemma. A weak non-farm payroll print might not push up the unemployment rate as weakening labor demand may be offset by falling supply (curbs in immigration and ageing demographics), keeping unemployment deceptively stable while wage growth remains sticky, sustaining inflation risk.

Political pressure is intensifying for the Fed to cut rates although Chair Jerome Powell remains focused on preserving institutional credibility and inflation vigilance. Trump's public attacks and allies' calls for Jerome Powell's resignation might be reshaping the Fed's internal dynamics. If FOMC members begin positioning for a Trump-appointed successor, the risk grows that Jerome Powell becomes isolated — caught between defending the Fed's independence and navigating a Board increasingly sensitive to political incentives.

A higher risk premium needs to be priced in the longer end of the US Treasury curve as the US will struggle to reduce the fiscal deficit while trying to fund Trump's US\$4.5 trillion of tax cuts. Above-target inflation and concerns over the unfunded tax cuts is expected to keep the 10-year US Treasury yield elevated. De-dollarization means longer dated US Treasuries may not be the safe haven they once were during times of global financial stress.

The Singapore bond market benefits from structural flows due to global rebalancing, de-dollarization flows, and surplus currency focus. However, US scrutiny might also discourage excessive Singapore Dollar weakening and constraint Monetary Authority of Singapore flexibility in policy signaling.

Disclaimer: The report was prepared in Q3 2025. Past performance is not necessarily indicative of future performances. Any opinion or view presented is subject to change without notice. The document is intended for information purposes only and is not intended as an offer or solicitation for the purchase or sale of any financial instrument.

The information provided may contain projections or other forward-looking statements regarding future events or future financial performance of countries, markets or companies, and such prediction or forecast is not necessarily indicative of the future or likely performance of the fund.

Fund Factsheet

This disclaimer applies to the fund factsheets that follow.

DISCLAIMER: These factsheets are compiled by The Great Eastern Life Assurance Company Limited (Great Eastern). The information presented is for informational use only. A product summary and a Product Highlights Sheet in relation to the Fund may be obtained through Great Eastern, its financial representatives or its appointed distributors. Potential investors should read the product summary and the Product Highlights Sheet before deciding whether to invest in the Fund. Returns on the units of the Fund are not guaranteed. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. The fees and charges payable through deduction of premium or cancellation of units are excluded in the calculation of fund returns. Past returns, and any other economic or market predictions, projections or forecasts, are not necessarily indicative of future or likely performance.

Investors should refer to the Product Summary for the GreatLink Funds available for investment under their Investment-Linked Policy (ILP).

GREATLINK LIFESTYLE PORTFOLIOS

report as at 30 June 2025

FUND OBJECTIVE

The investment objectives of the 5 Lifestyle Portfolios are to achieve medium to long term capital appreciation for the investor. The investment policies for the GreatLink Lifestyle Secure Portfolio, GreatLink Lifestyle Steady Portfolio, GreatLink Lifestyle Balanced Portfolio, and GreatLink Lifestyle Progressive Portfolio are to invest the assets of each of these Lifestyle Portfolios in equities and bonds in the proportion of approximately 20:80, 40:60, 60:40, 80:20 respectively. The investment policy for GreatLink Lifestyle Dynamic Portfolio is to invest the assets only in equities (or in one or more different mutual fund(s) and unit trust(s) reflecting an underlying investment in equities). A separate portfolio account is maintained for each Lifestyle Portfolio which is invested in accordance with the investment objective applicable to the Lifestyle Portfolio to which such portfolio relates. Each individual Lifestyle Portfolio is invested in some of the underlying GreatLink Funds as shown in the table below. However, the asset proportion may vary, depending on market conditions.

FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Fund Currency	SGD
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Manager	Lion Global Investors Ltd
Fund Management Fee ^	Dynamic 1.58% p.a. Progressive 1.43% p.a. Balanced 1.27% p.a. Steady 1.10% p.a. Secure 0.92% p.a.
Benchmark	Composite of Constituent Funds' Benchmarks

^ These are weighted average fund management charge which could be used as an indicative fund management charge for the Lifestyle Portfolios.

GREATLINK LIFESTYLE PORTFOLIOS (ASSET ALLOCATION)					
GreatLink Constituent Funds	Secure	Steady	Balanced	Progressive	Dynamic
GreatLink Short Duration Bond Fund	20%	10%	5%	0%	0%
GreatLink Global Bond Fund	60%	50%	35%	20%	0%
GreatLink Global Equity Alpha Fund	5%	10%	15%	20%	25%
GreatLink Global Perspective Fund	5%	10%	15%	20%	25%
GreatLink Asia Pacific Equity Fund	10%	20%	15%	20%	25%
GreatLink Global Emerging Markets Equity Fund	0%	0%	15%	20%	25%

Source: Great Eastern Life

GREATLINK LIFESTYLE PORTFOLIOS

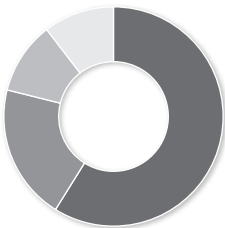
report as at 30 June 2025

SECURE

FUND FACTS

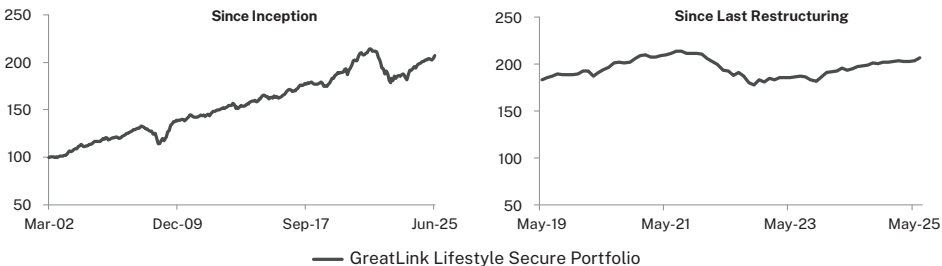
Offer Price	SGD 2.068
Bid Price	SGD 1.964
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 115.5 m
Risk Category [^]	Low to Medium Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Fund Code	F21

PORTFOLIO WEIGHTINGS



- Global Bonds, 58.9%
- Investment Grade Bonds and REITs, 20.0%
- Global Equities, 10.7%
- Asia Pacific Ex-Japan Equities, 10.4%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lifestyle Secure Portfolio	1.76%	2.29%	4.69%	3.24%	1.01%	2.52%	3.17%
Benchmark	1.42%	1.83%	4.49%	3.43%	1.20%	2.75%	3.34%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Risk Classification revised from "Medium to High Risk/ Broadly Diversified" to "Low to Medium Risk/ Broadly Diversified" with effect from 5 October 2021.

For disclaimer, please refer to page 4.

GREATLINK LIFESTYLE PORTFOLIOS

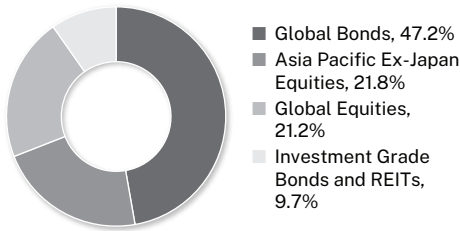
report as at 30 June 2025

STEADY

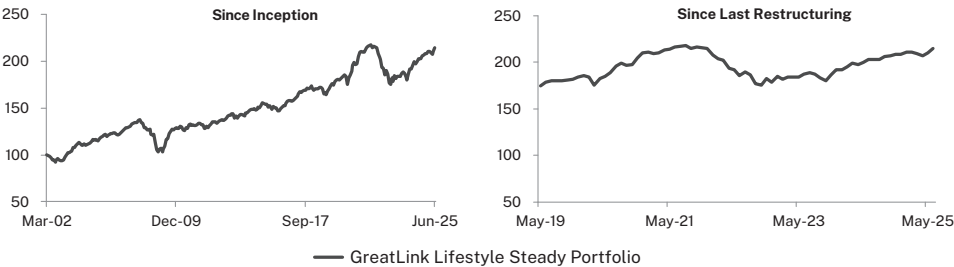
FUND FACTS

Offer Price	SGD 2.146
Bid Price	SGD 2.038
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 42.0 m
Risk Category	Medium to High Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS - OA & SA
Fund Code	F22

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lifestyle Steady Portfolio	2.72%	2.93%	5.71%	4.95%	2.57%	3.60%	3.33%
Benchmark	2.61%	2.50%	5.67%	5.10%	2.90%	4.03%	4.04%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

For disclaimer, please refer to page 4.

GREATLINK LIFESTYLE PORTFOLIOS

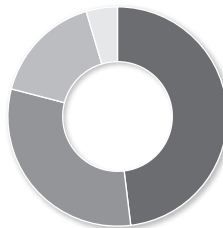
report as at 30 June 2025

BALANCED

FUND FACTS

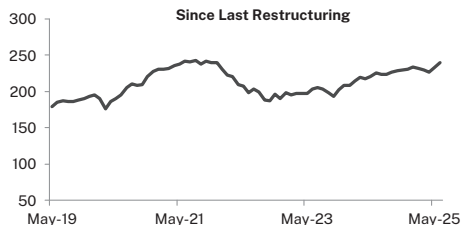
Offer Price	SGD 2.396
Bid Price	SGD 2.276
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Fund Size	SGD 520.1 m
Risk Category	Medium to High Risk -Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Fund Code	F23

PORTFOLIO WEIGHTINGS



- Global Equities, 48.1%
- Global Bonds, 31.0%
- Asia Pacific Ex-Japan Equities, 16.3%
- Investment Grade Bonds and REITs, 4.6%

PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Balanced Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lifestyle Balanced Portfolio	4.36%	3.83%	6.06%	6.47%	4.11%	4.48%	3.83%
Benchmark	3.71%	3.33%	6.78%	6.89%	4.74%	5.14%	4.89%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

GREATLINK LIFESTYLE PORTFOLIOS

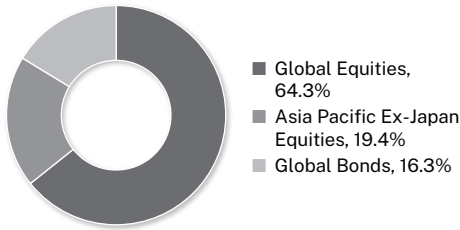
report as at 30 June 2025

PROGRESSIVE

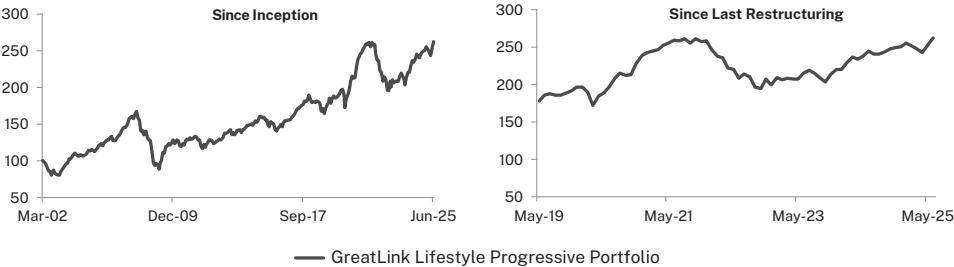
FUND FACTS

Offer Price	SGD 2.622
Bid Price	SGD 2.490
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product
Fund Size	SGD 138.1 m
Risk Category	Higher Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS –OA
Fund Code	F24

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lifestyle Progressive Portfolio	5.55%	4.49%	6.96%	7.94%	5.93%	5.39%	4.23%
Benchmark	4.88%	4.05%	7.93%	8.68%	6.62%	6.32%	5.71%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.
* Performance figures longer than 1 year are annualised.

For disclaimer, please refer to page 4.

GREATLINK LIFESTYLE PORTFOLIOS

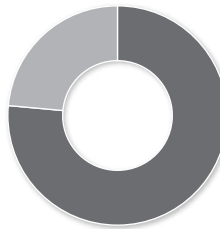
report as at 30 June 2025

DYNAMIC

FUND FACTS

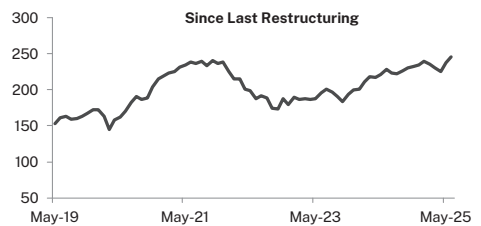
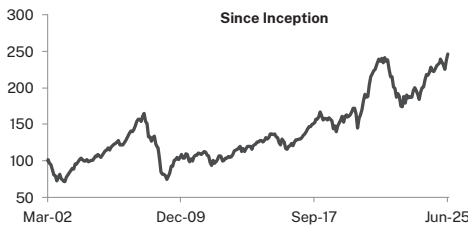
Offer Price	SGD 2.459
Bid Price	SGD 2.336
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product
Fund Size	SGD 57.5 m
Risk Category	Higher Risk - Broadly Diversified
Subscription Mode	Cash, SRS & CPFIS - OA
Fund Code	F25

PORTFOLIO WEIGHTINGS



- Global Equities, 76.4%
- Asia Pacific Ex-Japan Equities, 23.6%

PORTFOLIO PERFORMANCE SINCE INCEPTION



— GreatLink Lifestyle Dynamic Portfolio

PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lifestyle Dynamic Portfolio	6.62%	5.13%	7.90%	9.55%	7.65%	6.37%	3.94%
Benchmark	6.09%	4.78%	9.07%	10.63%	8.72%	7.49%	6.05%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

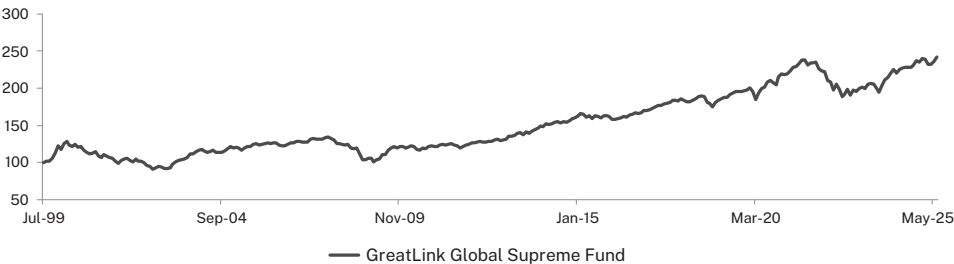
For disclaimer, please refer to page 4.

GREATLINK GLOBAL SUPREME FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	1 July, 1999	The Fund's objective is to maximize total returns in Singapore Dollar terms over the longer term by investing in a balanced but diversified portfolio of equities and debt securities of the major stock markets and bond markets around the world. It shall invest in a broad mix of global equities and bonds in a wide range of industries and companies in various countries. The allocation for each asset class will be actively managed and altered constantly in such a way that seeks to maximize the overall risk-adjusted performance of the Fund. The Fund's asset allocation split is 50% global equities and 50% global bonds.
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash, SRS & CPFIS – OA & SA	
Risk Category	Medium to High Risk - Broadly Diversified	
Benchmark	50% MSCI World Net & 50% FTSE World Gov Bond Index (unhedged)	PORTFOLIO WEIGHTINGS <ul style="list-style-type: none">United States of America, 41.8%Europe ex-UK, 33.3%United Kingdom, 11.0%Asia Pacific ex-Japan, 7.7%Japan, 3.3%Cash & Cash Equivalents, 2.5%Other, 0.4%
Offer Price	SGD 2.419	
Bid Price	SGD 2.298	
Fund Code	F04	
Fund Currency	SGD	
Fund Size	SGD 379.5 m	
Fund Manager	Lion Global Investors Ltd	
Sub Managers	Equity: Acadian Asset Management, Capital Group, INTECH Fixed Income: Brandywine, PIMCO	
Fund Management Fee	1.35% p.a.	

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Supreme Fund	4.22%	2.68%	6.29%	7.07%	3.72%	4.26%	3.46%
Benchmark	2.38%	1.29%	5.70%	6.66%	3.99%	5.16%	3.89%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL OPTIMUM FUND

report as at 30 June 2025

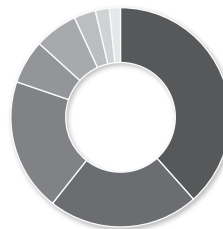
FUND FACTS

Inception Date	23 May, 2001
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk - Broadly Diversified
Benchmark [^]	40% MSCI ACWI Growth Index & 60% FTSE World Government Bond Index (unhedged)
Offer Price	SGD 1.499
Bid Price	SGD 1.424
Fund Code	F08
Fund Currency	SGD
Fund Size	SGD 23.2 m
Fund Manager	Lion Global Investors Ltd
Sub Managers	Equity: AllianceBernstein (Singapore) Ltd Fixed Income: Loomis, Sayles & Company, L.P.
Fund Management Fee	1.35% p.a.

FUND OBJECTIVE

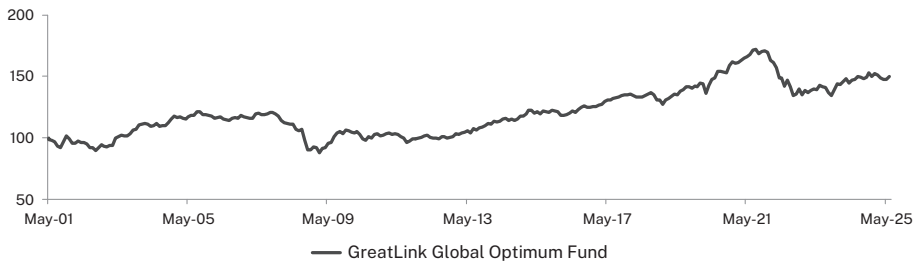
The ILP Sub-Fund objective is to provide long-term total return in excess of the fund's benchmark while managing the overall risk of the fund. The ILP Sub-Fund shall invest in a broad mix of global equities and bonds in a wide range of industries and companies in various countries. The allocation for each asset class will be managed in such a way that seeks to maximize the overall risk-adjusted performance of the fund. The ILP Sub-Fund is 40% invested in global equities which invest into AB SICAV I – Global Growth Portfolio ("Underlying Fund") managed by AllianceBernstein (Luxembourg) S.à r.l. ("AllianceBernstein"), and 60% in global bonds managed by Loomis, Sayles & Company, L.P.

PORTFOLIO WEIGHTINGS



■ AllianceBernstein Global Growth Portfolio, 38.4%
■ United States of America, 22.2%
■ Europe ex-UK, 19.6%
■ Asia Pacific ex-Japan, 6.5%
■ Japan, 6.4%
■ United Kingdom, 3.2%
■ Cash & Cash Equivalents, 2.1%
■ Other, 1.6%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Optimum Fund	0.99%	-0.07%	1.57%	1.87%	0.21%	2.32%	1.70%
Benchmark	1.72%	1.08%	4.96%	5.05%	2.32%	4.15%	3.62%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Benchmark: 40% MSCI World, gross & 60% Citigroup World Government Bond Index, unhedged from launch till 14 May 2007, 40% MSCI World, net & 60% Citigroup World Government Bond Index^{^^}, unhedged with effect from 15 May 2007, 40% MSCI ACWI Growth Index & 60% FTSE World Government Bond Index, unhedged with effect from 16 May 2025.

^{^^} The rebranded name of Citigroup World Government Bond Index is FTSE World Government Bond Index.

For disclaimer, please refer to page 4.

GREATLINK INCOME FOCUS FUND

report as at 30 June 2025

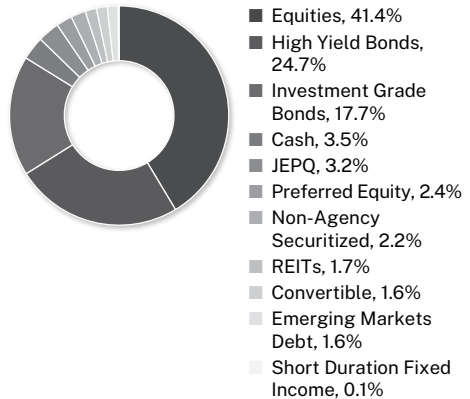
FUND FACTS

Inception Date	24 July, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark [^]	Composite of Underlying Funds' Benchmark
Offer Price	SGD 0.797
Bid Price	SGD 0.757
Fund Code	F34
Fund Currency	SGD
Fund Size	SGD 79.1 m
Fund Manager	JPMorgan Asset Management (Europe) S.à r.l.
Underlying Funds (Fund Size)	JPMorgan Investment Funds - Global Income Fund (USD 19,726.3 m) JPMorgan Funds - Asia Pacific Income Fund (USD 1,261.7 m)
Fund Management Fee	1.35% p.a.

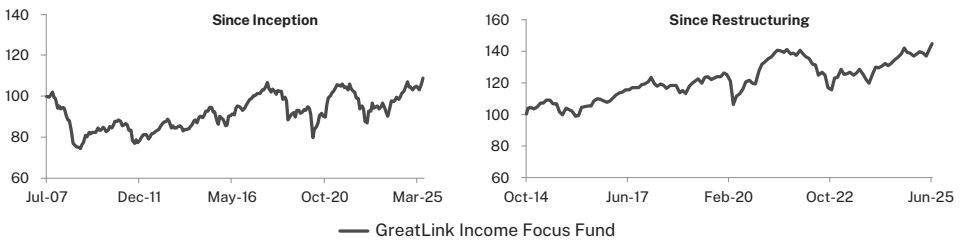
FUND OBJECTIVE

The Fund aims to provide regular income and long term capital growth by investing primarily in a portfolio of income generating securities globally. This Fund invests all or substantially into JPMorgan Investment Funds - Global Income Fund (SGD-Hedged) and JPMorgan Funds - Asia Pacific Income Fund (SGD-Hedged) ("Underlying Funds"), both managed by JPMorgan Asset Management (Europe) S.à r.l.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink Income Focus Fund	4.52%	5.66%	7.52%	5.03%	4.55%	3.09%	1.26%	3.51%
Benchmark	5.58%	6.01%	8.98%	8.00%	5.08%	5.08%	4.38%	5.24%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Composite benchmark comprises of 'Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) hedged to SGD, MSCI World Index (Total Return Net) hedged to SGD, Barclays Global Credit Index (Total Return Gross) hedged to SGD, MSCI All Country Asia Pacific ex Japan Index (Total Return Net), J.P.Morgan Asia Credit Index (Total Return Gross)'.

⁺ Since inception to 30 April 2014: benchmark was 12-month Singapore Interbank Bid Rate + 2.5%. From 1 May 2014 to 15 October 2014: benchmark was 12-month Singapore Inter-Bank Offer Rate (SIBOR) + 2.25%. Effective 16 October 2014, the benchmark is the new composite benchmark.

[#] Information refers to 50% of JPMorgan Investment Funds - Global Income Fund and 50% of JPMorgan Funds - Asia Pacific Income Fund.

For disclaimer, please refer to page 4.

GREATLINK LION ASIAN BALANCED FUND

report as at 30 June 2025

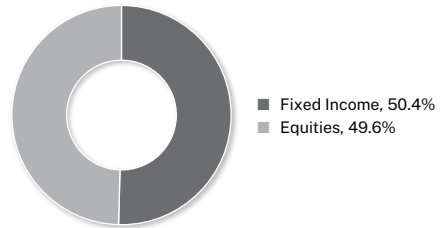
FUND FACTS

Inception Date	1 February, 2008
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS, CPFIS – OA & SA
Risk Category	Medium to High Risk - Narrowly Focused
Benchmark ^A	50% MSCI AC Asia Pacific ex Japan Index NR + 50% JP Morgan Singapore Government Bond Index
Offer Price	SGD 1.451
Bid Price	SGD 1.378
Fund Code	F35
Fund Currency	SGD
Fund Size	SGD 59.1 m
Fund Manager	Lion Global Investors Ltd
Underlying Equity Fund (Fund Size) ^o	LionGlobal Asia Pacific Fund (SGD 877.8 m)
Underlying Bond Fund (Fund Size)	LionGlobal Singapore Fixed Income Investment (SGD 170.9 m)
Fund Management Fee	1.35% p.a.

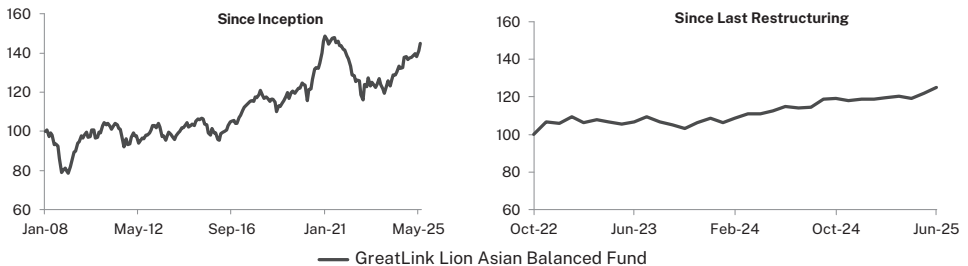
FUND OBJECTIVE

The ILP Sub-Fund aims to provide long-term total returns consistently in excess of the custom benchmark while managing the overall risk of the portfolio by investing into the equity markets of Asia Pacific (ex Japan) as well as primarily in bonds and other debt securities denominated in Singapore Dollars, through SGD share class of LionGlobal Asia Pacific Fund ("Underlying Equity Fund") and SGD share class of LionGlobal Singapore Fixed Income Investment ("Underlying FI Fund") respectively.

PORTFOLIO WEIGHTINGS[†]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink Lion Asian Balanced Fund	3.84%	5.43%	8.93%	5.01%	2.77%	3.41%	2.16%	8.74%
Benchmark	5.76%	6.53%	9.78%	5.95%	3.16%	4.15%	3.67%	10.17%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^A Since inception to 30 June 2013: Benchmark was 50% MSCI AC Asia Pacific ex Japan Index (Net) + 50% JP Morgan Singapore Government Bond Index. Effective 1 July 2013, the benchmark is 50% MSCI AC Asia Pacific ex Japan Index (Gross) + 50% JP Morgan Singapore Government Bond Index. Effective 1 November 2022, the benchmark is 50% MSCI AC Asia Pacific ex Japan Index NR + 50% JP Morgan Singapore Government Bond Index

^o Prior 1 November 2022, the equity portion of ILP Sub-Fund invested into abrdn Pacific Equity Fund managed by abrdn Asia Limited. Effective 1 November 2022, the equity portion of the ILP Sub-Fund is restructured to invest into the LionGlobal Asia Pacific Fund, managed by Lion Global Investors Limited.

[#] Information refers to LionGlobal Singapore Fixed Income Investment and LionGlobal Asia Pacific Fund

For disclaimer, please refer to page 4.

GREATLINK DIVERSIFIED GROWTH PORTFOLIO

report as at 30 June 2025

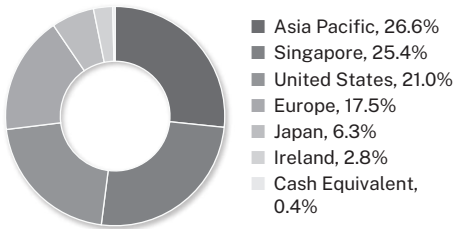
FUND FACTS

Inception Date	18 April, 2019
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark ^A	N.A.
Offer Price	SGD 1.475
Bid Price	SGD 1.401
Fund Code	F212
Fund Currency	SGD
Fund Size	SGD 94.4 m
Underlying Fund	LionGlobal All Seasons Growth Fund
Underlying Fund Size	SGD 158.7 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	0.50% p.a.

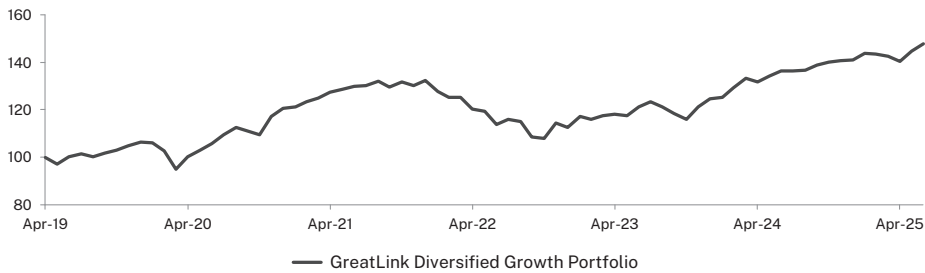
FUND OBJECTIVE

The Fund's objective aims to generate capital appreciation over the long term by investing primarily in a diversified portfolio of active funds and exchange-traded funds (ETFs). The Underlying Fund targets an above average level of portfolio risk and will be invested in a mix of asset classes that aims to suit an investor with an above average tolerance for risk. The country of domicile of the Underlying Fund is Singapore.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Diversified Growth Portfolio	3.78%	4.87%	8.44%	9.13%	6.95%	-	6.46%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

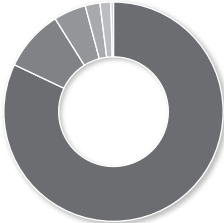
* Performance figures longer than 1 year are annualised.

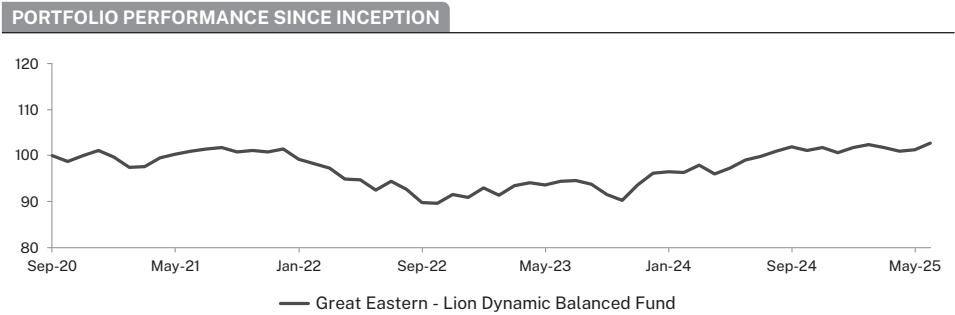
^A As each of the active funds and ETFs has their own respective benchmarks, there is no suitable composite benchmark that best represent the performance of these benchmarks.

[#] Information refers to LionGlobal All Seasons Growth Fund.

GREAT EASTERN - LION DYNAMIC BALANCED FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	27 September, 2020	The Fund's objective aims to maximize potential risk-adjusted returns by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to exchange-traded funds (ETFs).
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash & SRS	PORTFOLIO WEIGHTINGS
Risk Category	Medium to High Risk - Broadly Diversified	
Benchmark [^]	N.A.	
Offer Price	SGD 1.027	 <ul style="list-style-type: none"> United Kingdom, 82.0% Switzerland, 9.0% Germany, 4.8% Cash & Cash Equivalents, 2.2% United States, 1.6% Other, 0.4%
Bid Price	SGD 0.975	
Fund Code	F214	
Fund Currency	SGD	
Fund Size	SGD 2.5 m	
Fund Manager	The Great Eastern Life Assurance Co Ltd	
Sub Manager	Lion Global Investors Ltd	
Fund Management Fee	0.80% p.a.	



	PERFORMANCE ON BID-BID BASIS (%)						
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
Great Eastern - Lion Dynamic Balanced Fund	1.04%	2.09%	3.83%	3.55%	-	-	0.55%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

^{*} Performance figures longer than 1 year are annualised.
[^] As the ILP Sub-Fund invests into ETFs, there is no suitable composite benchmark that best represent the performance of these benchmarks.

GREAT EASTERN - LION DYNAMIC GROWTH FUND

report as at 30 June 2025

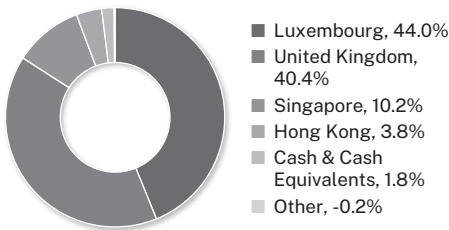
FUND FACTS

Inception Date	27 September, 2020
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark [^]	N.A.
Offer Price	SGD 1.131
Bid Price	SGD 1.074
Fund Code	F215
Fund Currency	SGD
Fund Size	SGD 10.1 m
Fund Manager	The Great Eastern Life Assurance Co Ltd
Sub Manager	Lion Global Investors Ltd
Fund Management Fee	1.40% p.a.

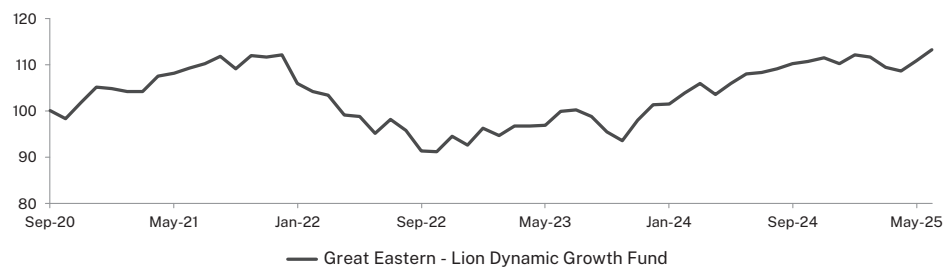
FUND OBJECTIVE

The Fund's objective aims to achieve long-term capital appreciation by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to funds and exchange-traded funds (ETFs).

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
Great Eastern - Lion Dynamic Growth Fund	3.47%	2.78%	4.78%	5.95%	-	-	2.61%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

[^] Performance figures longer than 1 year are annualised.

[^] As each of the funds and ETFs has their own respective benchmarks, there is no suitable composite benchmark that best represent the performance of these benchmarks.

For disclaimer, please refer to page 4.

GREATLINK US INCOME AND GROWTH FUND (DIS)

report as at 30 June 2025

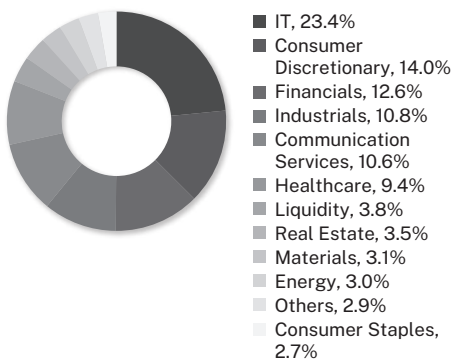
FUND FACTS

Inception Date	28 April, 2023
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark ^o	N.A.
Offer Price	SGD 1.046
Bid Price	SGD 0.993
Fund Code	F225
Fund Currency	SGD
Fund Size	SGD 625.7 m
Fund Manager	Allianz Global Investors GmbH
Underlying Fund	Allianz Income and Growth Fund AM (H2-SGD) Dis
Underlying Fund Size	USD 53,026 m
Fund Management Fee	1.50% p.a

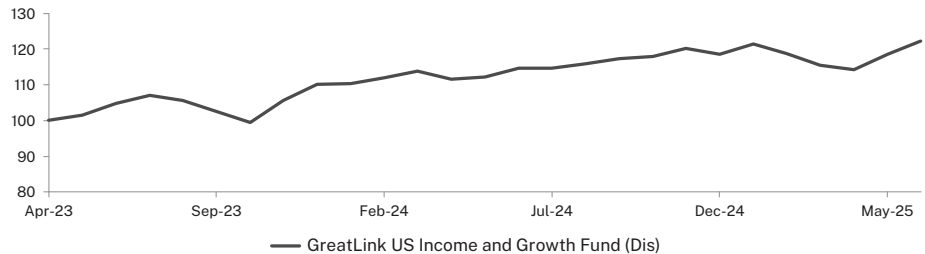
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the Allianz Income and Growth Fund AM (H2-SGD) Dis (the "Underlying Fund"), managed by Allianz Global Investors GmbH. The investment objective of the Underlying Fund is to provide long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets. The country of domicile of the Underlying Fund is Luxembourg.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink US Income and Growth Fund (Dis)	5.86%	3.07%	6.51%	-	-	-	9.60%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.
^o There is no suitable benchmark that best represent the performance of the fund.
[#] Information refers to Allianz Income and Growth Fund

For disclaimer, please refer to page 4.

GREATLINK EUROPEAN SUSTAINABLE EQUITY FUND

report as at 30 June 2025

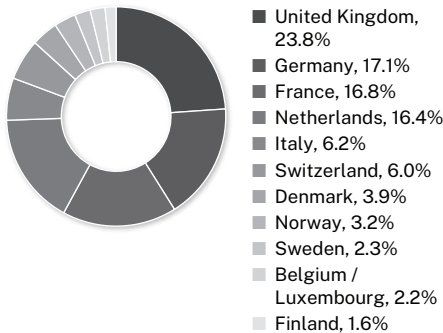
FUND FACTS

Inception Date	10 July, 2000
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	FTSE World Europe
Offer Price	SGD 1.315
Bid Price	SGD 1.249
Fund Code	F06
Fund Currency	SGD
Fund Size	SGD 25.4 m
Underlying Fund ^o (Fund Size)	abrdn European Sustainable Equity Fund (SGD 57.0 m)
Fund Manager ^o	abrdn Asia Limited
Fund Management Fee	1.60% p.a.

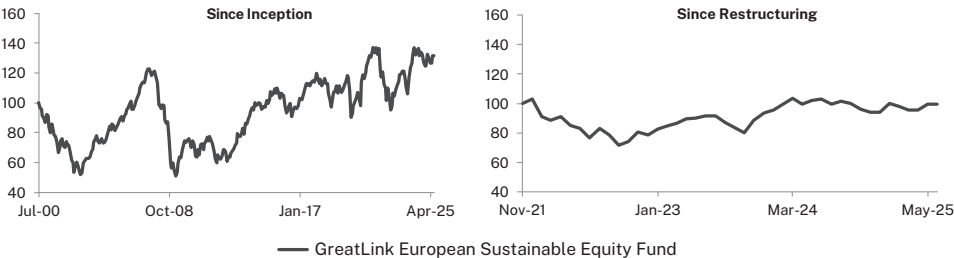
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially all of its assets into the abrdn European Sustainable Equity Fund (the “Underlying Fund”). The Underlying Fund aims to provide long-term total return from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the abrdn SICAV I – European Sustainable Equity Fund, a subfund of Luxembourg-registered abrdn SICAV I. abrdn European Sustainable Equity Fund is domiciled in Singapore.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink European Sustainable Equity Fund	3.82%	5.49%	-3.55%	8.98%	5.54%	2.13%	1.10%	-0.20%
Benchmark	6.03%	15.28%	12.41%	14.82%	10.94%	6.47%	3.55%	7.53%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised, else performance figures are on cumulative basis

^o Prior 1 December 2021, the ILP Sub-Fund named GreatLink European Equity Fund invested into Capital Group European Growth and Income Fund (LUX) managed by Capital Group. Effective 1 December 2021, the ILP Sub-Fund is restructured to invest into the abrdn European Sustainable Equity Fund, managed by abrdn Asia Limited, and is renamed as GreatLink European Sustainable Equity Fund.

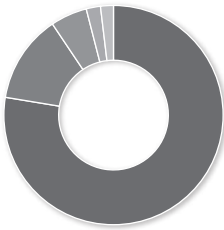
[^] Prior 1 December 2021, MSCI Europe Index (Net). Effective 1 December 2021, the benchmark is FTSE World Europe to align with the benchmark of the new Underlying Fund, in SGD.

[#] Information refers to abrdn European Sustainable Equity Fund

For disclaimer, please refer to page 4.

GREATLINK GLOBAL EQUITY FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	1 August, 2000	The ILP Sub-Fund invests all or substantially into the Goldman Sachs Global CORE® Equity Portfolio ("Underlying Fund") managed by Goldman Sachs Asset Management B.V. The Underlying Fund is a Société d'Investissement A Capital Variable ("SICAV") mutual fund domiciled in Luxembourg that aims to seek long-term capital appreciation by investing primarily in equity securities of companies that are domiciled anywhere in the world.
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash & SRS	
Risk Category	Higher Risk - Broadly Diversified	
Benchmark	MSCI World Index (Net Total Return)	PORTFOLIO WEIGHTINGS#
Offer Price	SGD 2.169	
Bid Price	SGD 2.060	
Fund Code	F07	
Fund Currency	SGD	
Fund Size	SGD 141.0 m	
Underlying Fund^	Goldman Sachs Global CORE® Equity Portfolio (Snap)	
Underlying Fund Size^	USD 5,785 m	
Fund Manager^	Goldman Sachs Asset Management B.V.	
Fund Management Fee	1.60% p.a.	

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Equity Fund	5.80%	0.49%	5.80%	14.79%	10.88%	8.91%	3.16%
Benchmark	5.63%	2.21%	9.26%	14.86%	12.48%	10.04%	5.13%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^ Prior 17 July 2020, the ILP Sub-Fund was managed by Goldman Sachs Asset Management (Singapore) Pte. Ltd as a segregated fund. Effective 17 July 2020, the ILP Sub-Fund is on a feeder fund structure managed by Goldman Sachs Asset Management Fund Services Limited. Effective 1 November 2023, the ILP Sub-Fund is managed by Goldman Sachs Asset Management B.V.

Information refers to Goldman Sachs Global CORE® Equity Portfolio (Snap).

For disclaimer, please refer to page 4.

GREATLINK GLOBAL TECHNOLOGY FUND

report as at 30 June 2025

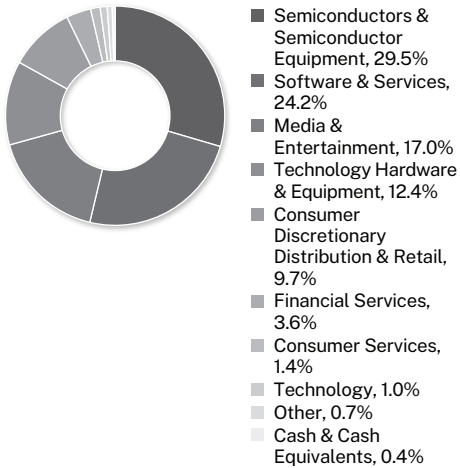
FUND FACTS

Inception Date	15 January, 2001
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark ^A	MSCI All Country World Custom Technology Index with Net Dividends Reinvested, converted into Singapore dollars
Offer Price	SGD 2.919
Bid Price	SGD 2.773
Fund Code	F09
Fund Currency	SGD
Fund Size	SGD 646.3 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	Wellington Management Singapore Pte Ltd
Fund Management Fee	1.60% p.a.

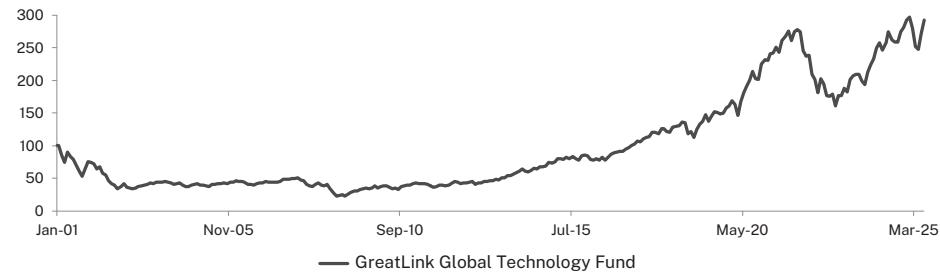
FUND OBJECTIVE

The objective of the Fund is to achieve long-term capital growth through investment in global technology stocks. It offers exposure to the rapidly growing adoption of technology across economies worldwide. Specifically, it aims to achieve high returns by investing in technology companies as well as in a range of industries where the growth opportunities have been impacted by technological developments.

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Technology Fund	16.12%	-0.11%	6.49%	17.35%	8.89%	13.80%	4.48%
Benchmark	13.96%	1.51%	9.52%	23.58%	15.16%	17.91%	7.01%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^A Benchmark: MSCI World IT Index from launch till 28 Feb 2003, MSCI AC World IT Gross index wef 1 Mar 2003, MSCI AC World IT Free, Net Index wef 1 Nov 06 & MSCI All Country World Custom Technology Index, net of dividends reinvested, converted into Singapore dollars wef 1 Jan 2019.

For disclaimer, please refer to page 4.

GREATLINK SUSTAINABLE GLOBAL THEMATIC FUND

report as at 30 June 2025

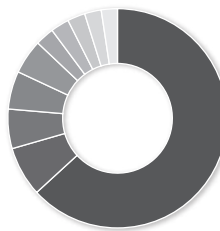
FUND FACTS

Inception Date	15 August, 2001
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Broadly Diversified
Benchmark ^o	MSCI AC World Index
Offer Price	SGD 2.617
Bid Price	SGD 2.486
Fund Code	F11
Fund Currency	SGD
Fund Size	SGD 87.3 m
Underlying Fund [^]	AB SICAV I – Sustainable Global Thematic Portfolio
Underlying Fund Size	USD 2,026 m
Fund Manager	AllianceBernstein (Singapore) Ltd.
Fund Management Fee	1.60% p.a.

FUND OBJECTIVE

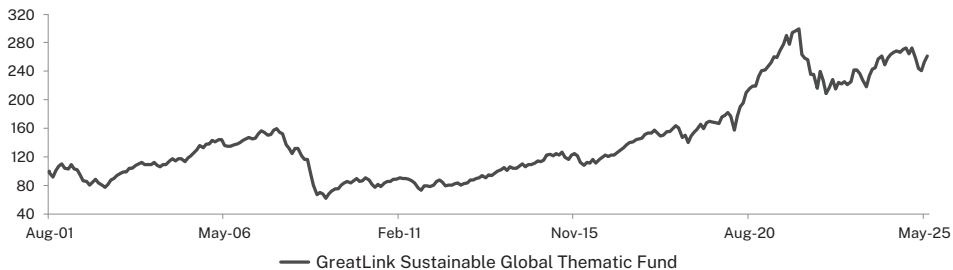
The investment objective of the ILP Sub-Fund is to seek long-term growth of capital by investing in a global universe of companies in multiple industries that are positively exposed to environmentally- or socially-oriented sustainable investment themes. It invests all or substantially into Luxembourg-registered AB SICAV I – Sustainable Global Thematic Portfolio (“Underlying Fund”). The country of domicile of the Underlying Fund is Luxembourg.

PORTFOLIO WEIGHTINGS[#]



■ United States, 63.2%
■ Other, 7.4%
■ United Kingdom, 5.8%
■ Brazil, 5.6%
■ Canada, 5.1%
■ Japan, 2.8%
■ Switzerland, 2.7%
■ Taiwan, 2.6%
■ China, 2.5%
■ Hong Kong, 2.4%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Sustainable Global Thematic Fund [^]	7.43%	-1.23%	-0.60%	6.62%	6.00%	7.86%	4.11%
Benchmark	5.68%	2.74%	9.17%	13.93%	11.60%	9.45%	6.02%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^o Effective 28 October 2016, GreatLink Global Growth Trends Portfolio has been restructured to GreatLink Thematic Research Portfolio. Accordingly, the benchmark has also been changed from the MSCI World Index (with Net Dividends Reinvested) to the MSCI AC World Index.

[^] Effective 31 October 2018, GreatLink Thematic Research Portfolio is renamed as GreatLink Global Thematic Fund and invests into AB SICAV I – Sustainable Global Thematic Portfolio, which was renamed from AB SICAV I – Global Growth Trends Portfolio. Effective 5 October 2021, GreatLink Global Thematic Fund is renamed as GreatLink Sustainable Global Thematic Fund to align with the Underlying Fund and to better reflect the investment strategy that focuses on Environmental, Social and Governance (ESG) aspects which benefit investors over the long term.

[#] Information refers to AB SICAV I – Sustainable Global Thematic Portfolio

For disclaimer, please refer to page 4.

GREATLINK GLOBAL PERSPECTIVE FUND

report as at 30 June 2025

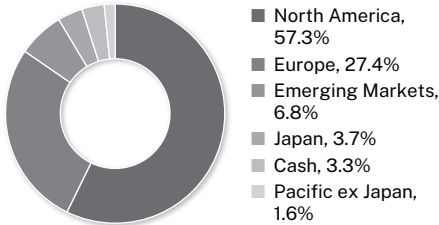
FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Broadly Diversified
Benchmark [^]	MSCI AC World Index with Net Dividends Reinvested
Offer Price	SGD 2.367
Bid Price	SGD 2.248
Fund Code	F16
Fund Currency	SGD
Fund Size	SGD 206.8 m
Underlying Fund ^o	Capital Group New Perspective Fund (LUX)
Underlying Fund Size	SGD 22,585 m
Fund Manager ^o	Capital Group
Fund Management Fee	1.60% p.a.

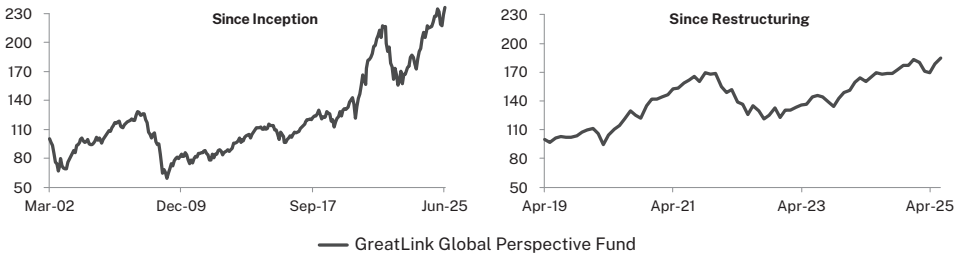
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the USD share class of the Capital Group New Perspective Fund (LUX) ("Underlying Fund") which aims to achieve long-term growth of capital by investing in common stocks of companies located around the world. The country of domicile of the Underlying Fund is Luxembourg.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink Global Perspective Fund	8.08%	4.17%	8.97%	13.56%	10.04%	7.99%	3.77%	10.91%
Benchmark	5.68%	2.74%	9.17%	13.93%	11.60%	9.82%	6.46%	10.37%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^o The underlying fund was restructured from Aberdeen Standard Global Opportunites to Capital Group New Perspective Fund and Capital Group replaced Aberdeen Standard with effect from 23 May 2019.

[^] Benchmark: MSCI AC World Index with Net Dividends Reinvested w.e.f 23 May 2019. MSCI World Index with Net Dividends Reinvested from launch till 22 Nov 2010, MSCI World Index, gross dividends reinvested from 23 Nov 2010 till 22 May 2019.

[#] Information refers to Capital Group New Perspective Fund (LUX)

For disclaimer, please refer to page 4.

GREATLINK GLOBAL EQUITY ALPHA FUND

report as at 30 June 2025

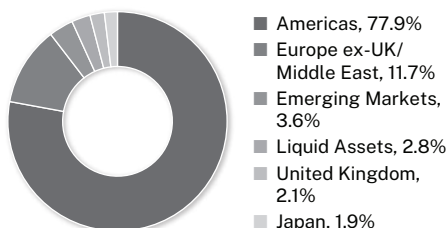
FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Broadly Diversified
Benchmark [^]	MSCI World Index with Net Dividends Reinvested
Offer Price	SGD 2.474
Bid Price	SGD 2.350
Fund Code	F19
Fund Currency	SGD
Fund Size	SGD 247.2 m
Underlying Fund	Schroder International Selection Fund - Global Equity Alpha
Underlying Fund Size	USD 4,154 m
Fund Manager ^o	Schroder Investment Management (Europe) S.A. – German Branch ('Schroders')
Fund Management Fee	1.60% p.a.

FUND OBJECTIVE

The Fund invests all or substantially into the USD share class of the Schroder International Selection Fund Global Equity Alpha* ("Underlying Fund") managed by Schroder Investment Management (Europe) S.A. – German Branch. The fund objective is to provide capital growth in excess of the MSCI World (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies worldwide. The country of domicile of the Underlying Fund is Luxembourg and its base currency is the US Dollar.

PORTFOLIO WEIGHTINGS[†]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Equity Alpha Fund	7.65%	4.58%	9.92%	14.78%	12.85%	9.60%	3.97%
Benchmark	5.63%	2.21%	9.26%	14.86%	12.48%	10.04%	6.56%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Benchmark: MSCI World Index, gross dividends reinvested from launch till 14 May 2007, MSCI World Index, net dividends reinvested wef 15 May 2007.

^o The Fund's investment manager has changed from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. – German Branch with effect from 1 April 2022 due to an internal restructuring.

[#] Information refers to Schroder International Selection Fund – Global Equity Alpha

GREATLINK GLOBAL REAL ESTATE SECURITIES FUND

report as at 30 June 2025

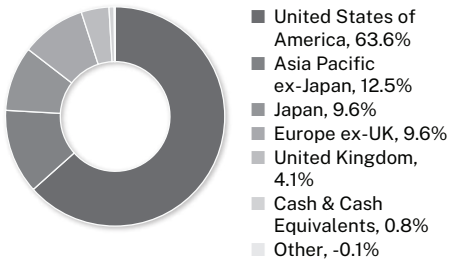
FUND FACTS

Inception Date	8 June, 2005
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	FTSE EPRA/NAREIT Developed Index Net TRI
Offer Price	SGD 0.784
Bid Price	SGD 0.744
Fund Code	F26
Fund Currency	SGD
Fund Size	SGD 390.6 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PGIM Inc
Fund Management Fee	1.60% p.a.

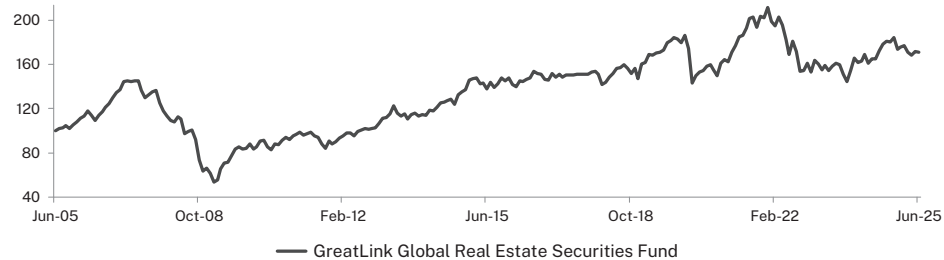
FUND OBJECTIVE

The investment objective of the Fund is to seek to provide investors with medium to long term capital appreciation and to make regular income distributions by investing globally in (a) equity securities of companies that derive a substantial part of their revenue from the ownership, management and/or development of real estate and (b) Real Estate Investment Trusts (REITs) listed or traded in a regulated market.

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Real Estate Securities Fund	-0.13%	-1.59%	3.51%	0.38%	2.03%	2.19%	2.71%
Benchmark	-1.07%	-0.97%	4.49%	0.51%	3.21%	2.56%	2.95%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Benchmark was changed on 1 October 2016 from S&P Citigroup BMI World Property Index, Net Total Return Index to FTSE EPRA/NAREIT Developed Index Net TRI.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND

report as at 30 June 2025

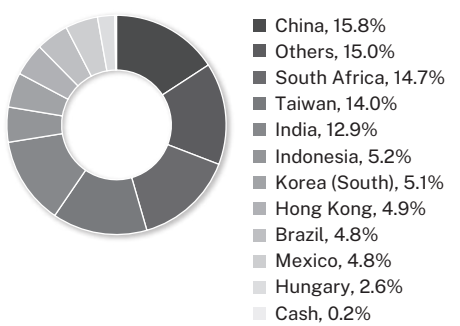
FUND FACTS

Inception Date	23 January, 2013
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI Emerging Markets Free Net of Luxembourg Tax Index
Offer Price	SGD 1.628
Bid Price	SGD 1.546
Fund Code	F175
Fund Currency	SGD
Fund Size	SGD 182.3 m
Underlying Fund	Fidelity Funds – Emerging Markets Fund
Underlying Fund Size	SGD 3,898 m
Fund Manager	FIL Fund Management Limited ('Fidelity')
Fund Management Fee	1.60% p.a.

FUND OBJECTIVE

This ILP Sub-Fund invests all or substantially into the Fidelity Funds - Emerging Markets Fund (SR-ACC-SGD) ("Underlying Fund") managed by FIL Fund Management Limited. The ILP Sub-Fund invests at least 70% (and normally 75%) of its assets, in equities of companies with activities in areas experiencing rapid economic growth including countries and emerging markets in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East. The country of domicile of the Underlying Fund is Luxembourg.

PORTFOLIO WEIGHTINGS*



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Emerging Markets Equity Fund	6.69%	6.84%	2.79%	3.61%	1.96%	2.80%	4.01%
Benchmark	6.12%	7.62%	8.34%	6.51%	4.88%	4.23%	3.81%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

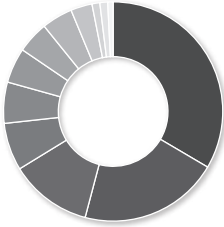
* Performance figures longer than 1 year are annualised.

Information refers to Fidelity Funds – Emerging Markets Fund SR-ACC-SGD

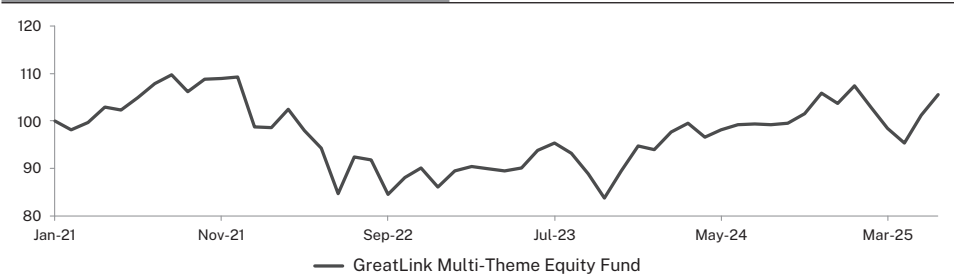
For disclaimer, please refer to page 4.

GREATLINK MULTI-THEME EQUITY FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	26 January, 2021	The ILP Sub-Fund invests all or substantially into BlackRock Global Funds (BGF) - Multi-Theme Equity Fund (USD) ("Underlying Fund"), managed by BlackRock (Luxembourg) S.A. The Underlying Fund's objective aims to achieve capital growth over the long term (at least five consecutive years). The country of domicile of the Underlying Fund is Luxembourg.
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash & SRS	
Risk Category	Higher Risk - Broadly Diversified	PORTFOLIO WEIGHTINGS# 
Benchmark	MSCI All Country World Index	
Offer Price	SGD 1.051	
Bid Price	SGD 0.998	
Fund Code	F213	<ul style="list-style-type: none">Information Technology, 33.5%Industrials, 20.6%Health Care, 12.1%Communication Services, 7.0%Financials, 6.1%Utilities, 5.2%Consumer Discretionary, 4.7%Materials, 4.6%Consumer Staples, 3.2%None, 1.2%Real Estate, 1.2%Energy, 0.8%
Fund Currency	SGD	
Fund Size	SGD 6.8 m	
Underlying Fund	BlackRock Global Funds (BGF) - Multi-Theme Equity Fund	
Underlying Fund Size	USD 93.8 m	
Fund Manager	BlackRock (Luxembourg) S.A	
Fund Management Fee	1.25% p.a.	

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Multi-Theme Equity Fund	7.20%	1.73%	6.40%	7.61%	-	-	1.12%
Benchmark	5.68%	2.74%	9.17%	13.93%	-	-	8.21%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to BlackRock Global Funds (BGF) - Multi-Theme Equity Fund

For disclaimer, please refer to page 4.

GREATLINK INTERNATIONAL HEALTH CARE FUND

report as at 30 June 2025

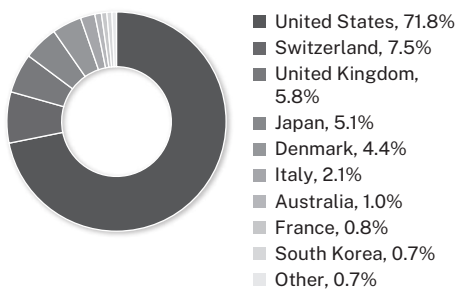
FUND FACTS

Inception Date	1 April, 2022
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI World Health Care Index
Offer Price	SGD 0.920
Bid Price	SGD 0.874
Fund Code	F222
Fund Currency	SGD
Fund Size	SGD 21.4 m
Underlying Fund	AB SICAV I – International Health Care Portfolio I
Underlying Fund Size	USD 3,240 m
Fund Manager	AllianceBernstein (Luxembourg) S.à r.l.
Fund Management Fee	1.75% p.a.

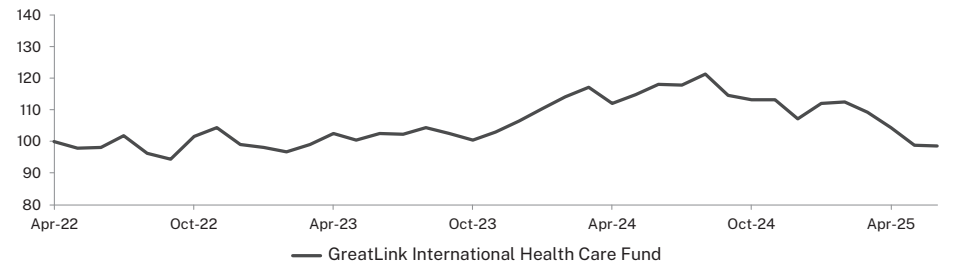
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into AB SICAV I – International Health Care Portfolio I USD shareclass (“Underlying Fund”), which seeks capital appreciation through investments on a worldwide basis in equity securities of companies that are engaged in the health care and health science industries. A substantial portion of its portfolio will typically be invested in U.S. companies. Through a bottom-up selection process, the investment team attempts to determine market leaders with superior research, financial controls and marketing capabilities. The country of domicile of the Underlying Fund is Luxembourg.

PORTFOLIO WEIGHTINGS*



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink International Health Care Fund	-9.62%	-8.00%	-16.44%	0.23%	-	-	-2.54%
Benchmark	-9.12%	-5.89%	-11.29%	0.69%	-	-	-0.80%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

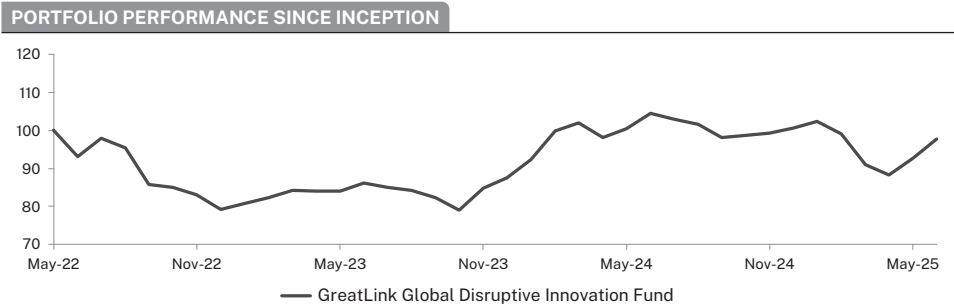
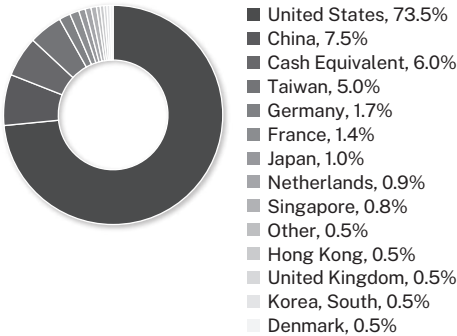
Information refers to AB SICAV I – International Health Care Portfolio I.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL DISRUPTIVE INNOVATION FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	24 May, 2022	The ILP Sub-Fund invests all or substantially into the LionGlobal New Wealth Series - Disruptive Innovation Fund A SGD ("Underlying Fund"), managed by Lion Global Investors Limited. The investment objective is to provide long term capital growth by investing primarily in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors with strong growth prospects. The country of domicile of the Underlying Fund is Singapore.
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash & SRS	
Risk Category	Higher Risk - Narrowly Focused	
Benchmark ^o	N.A.	
Offer Price	SGD 0.989	
Bid Price	SGD 0.939	
Fund Code	F224	
Fund Currency	SGD	
Fund Size	SGD 6.3 m	PORTFOLIO WEIGHTINGS [#]
Underlying Fund	LionGlobal New Wealth Series - Disruptive Innovation A SGD	
Underlying Fund Size	USD 27.5 m	
Fund Manager	Lion Global Investors Ltd	
Fund Management Fee	1.00% p.a.	



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Disruptive Innovation Fund	7.56%	-2.90%	-6.47%	1.69%	-	-	-0.37%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

^{*} Performance figures longer than 1 year are annualised.
^o There is no suitable benchmark that best represent the performance of the fund.
[#] Information refers to LionGlobal New Wealth Series - Disruptive Innovation A SGD Fund

GREATLINK ASEAN GROWTH FUND

report as at 30 June 2025

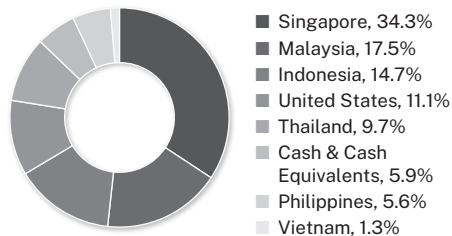
FUND FACTS

Inception Date	26 April, 1996
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	MSCI AC ASEAN Index with Net Dividends Reinvested
Offer Price	SGD 3.376
Bid Price	SGD 3.207
Fund Code	F02
Fund Currency	SGD
Fund Size	SGD 320.8 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

FUND OBJECTIVE

The Fund's objective is to achieve long term capital appreciation by investing in equities in the economies of the ASEAN region.

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink ASEAN Growth Fund	1.10%	-2.73%	9.38%	3.36%	3.74%	1.21%	4.26%
Benchmark	1.80%	-1.18%	12.16%	5.56%	3.67%	1.67%	2.07%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Composite of MSCI Singapore/Malaysia/Philippines/Thailand and Indonesia (Net) from launch till 28 February 2011, then MSCI AC South East Asia Index with Net Dividends Reinvested, from 1 March 2011 to 28 February 2017. From 1 March 2017, the benchmark has been renamed to MSCI AC ASEAN Index with Net Dividends Reinvested.

GREATLINK ASIA PACIFIC EQUITY FUND

report as at 30 June 2025

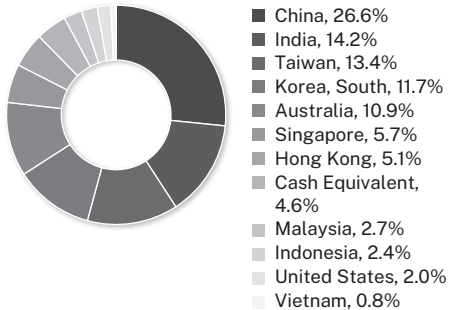
FUND FACTS

Inception Date	26 April, 1996
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	MSCI AC Asia Pacific ex Japan Index NR
Offer Price	SGD 3.378
Bid Price	SGD 3.209
Fund Code	F03
Fund Currency	SGD
Fund Size	SGD 675.6 m
Underlying Fund ^o	LionGlobal Asia Pacific Fund
Underlying Fund Size ^o	SGD 877.8 m
Fund Manager ^o	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

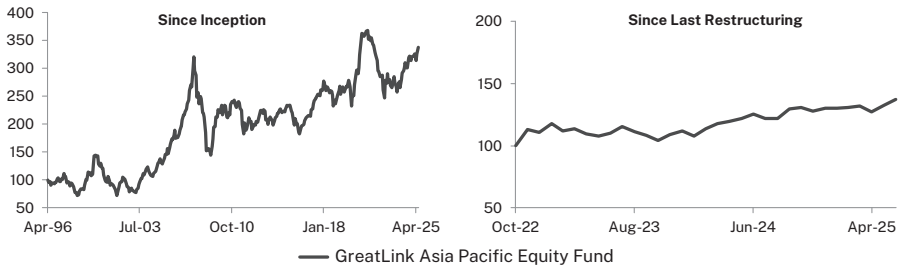
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the LionGlobal Asia Pacific Fund (“Underlying Fund”), managed by Lion Global Investors Limited. It aims to provide you with long term capital appreciation by investing primarily in the equities markets of the Asia Pacific (ex-Japan) region.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink Asia Pacific Equity Fund	3.85%	5.49%	9.15%	5.83%	4.52%	4.23%	4.26%	12.52%
Benchmark	6.90%	6.51%	8.86%	6.56%	5.33%	5.33%	4.51%	14.09%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] The benchmark was changed in January 1999 from the DBS CPF index to the MSCI All Country Asia Pacific Free ex Japan (Net). Effective 1 July 2013, benchmark is MSCI All Countries Asia Pacific ex Japan (Gross). Effective 1 November 2022, benchmark is MSCI All Countries Asia Pac ex Japan NR, reason of the change is to align the benchmark with that of LionGlobal Asia Pacific Fund.

^o Prior 1 November 2022, the ILP Sub-Fund invested into abrdn Pacific Equity Fund managed by abrdn Asia Limited. Effective 1 November 2022, the ILP Sub-Fund is restructured to invest into the LionGlobal Asia Pacific Fund, managed by Lion Global Investors Limited.

[#] Information refers to LionGlobal Asia Pacific Fund.

For disclaimer, please refer to page 4.

GREATLINK ASIA HIGH DIVIDEND EQUITY FUND

report as at 30 June 2025

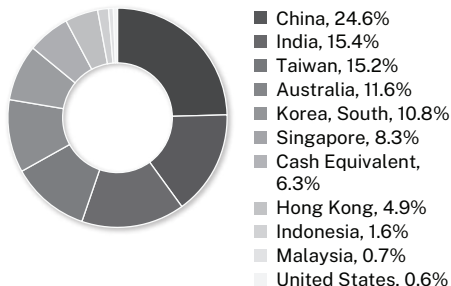
FUND FACTS

Inception Date	10 July, 2000
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	MSCI AC Asia Pacific ex Japan Index
Offer Price	SGD 0.902
Bid Price	SGD 0.856
Fund Code	F05
Fund Currency	SGD
Fund Size	SGD 45.7 m
Underlying Fund ^o	LionGlobal Asia High Dividend Equity Fund
Underlying Fund Size	SGD 56.3 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

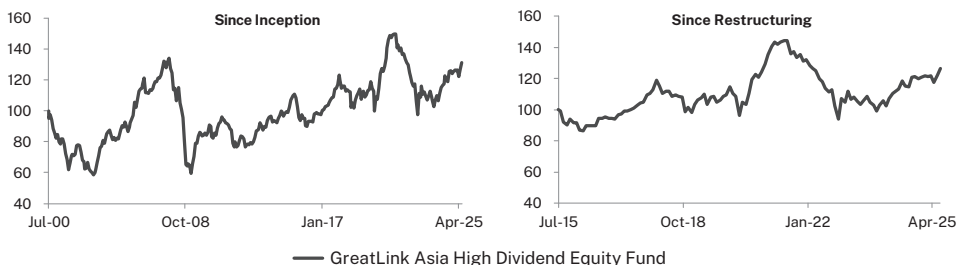
FUND OBJECTIVE

This Fund constituted in Singapore aims to provide long term capital growth by investing primarily in equities or equity-linked securities (including, but not limited to, preference shares, real estate investment trusts, depository receipts) of companies in the Asia Pacific (ex Japan) region that offer attractive dividend yields and sustainable dividend payments.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Since Restructuring*
GreatLink Asia High Dividend Equity Fund	4.01%	4.80%	6.99%	3.55%	2.66%	1.88%	1.08%	2.34%
Benchmark	6.90%	6.51%	8.86%	6.50%	5.18%	5.15%	3.15%	5.17%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] MSCI AC Asia Pacific Index from launch till 31 Oct 2001, MSCI AC Asia Pacific (Free) Index wef 1 Nov 2001 (subsequently named MSCI AC Asia Pacific Index on 30 Jan 2004) till 12 July 2015. With effect from 13 July 2015, the benchmark is changed to MSCI AC Asia Pacific ex Japan Index.

^o Underlying fund is changed from LGlobal Funds - Asia High Dividend Equity Fund to LionGlobal Asia High Dividend Equity Fund wef 12 Nov 2020.

[#] Information refers to LionGlobal Asia High Dividend Equity Fund.

GREATLINK FAR EAST EX JAPAN EQUITIES FUND

report as at 30 June 2025

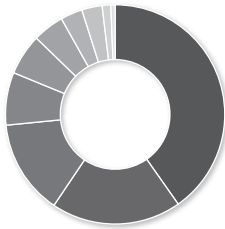
FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI AC Far East Ex Japan Index with Net Dividends Reinvested
Offer Price	SGD 3.377
Bid Price	SGD 3.208
Fund Code	F17
Fund Currency	SGD
Fund Size	SGD 72.8 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

FUND OBJECTIVE

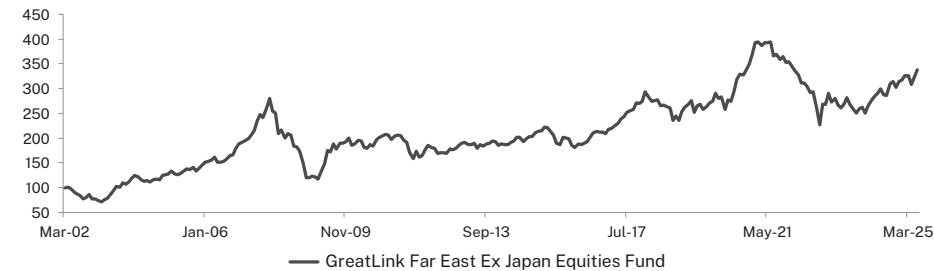
The Fund's objective is to maximize capital growth through investing primarily in equities of companies based in China, Hong Kong, Indonesia, South Korea, Malaysia, Philippines, Singapore, Taiwan, Thailand, and also in other Asia Pacific regions except Japan.

PORTFOLIO WEIGHTINGS



■ Hong Kong, 40.2%
■ Taiwan, 19.2%
■ Korea, Republic of, 14.0%
■ Cash & Cash Equivalents, 7.8%
■ United States, 6.0%
■ Singapore, 4.6%
■ Malaysia, 3.2%
■ Indonesia, 3.0%
■ Australia, 1.3%
■ Other, 0.6%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Far East Ex Japan Equities Fund	3.48%	7.72%	12.60%	3.52%	2.85%	4.66%	5.37%
Benchmark	7.39%	9.12%	14.37%	5.15%	2.97%	4.25%	6.05%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

For disclaimer, please refer to page 4.

GREATLINK SINGAPORE EQUITIES FUND

report as at 30 June 2025

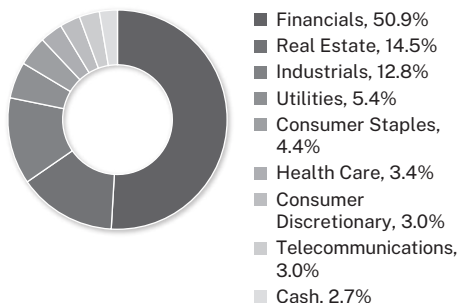
FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	Straits Times Index
Offer Price	SGD 3.556
Bid Price	SGD 3.378
Fund Code	F18
Fund Currency	SGD
Fund Size	SGD 283.8 m
Underlying Fund	abrdn Singapore Equity Fund
Underlying Fund Size	SGD 1.0 b
Fund Manager ⁺	abrdn Asia Limited
Fund Management Fee	1.50% p.a.

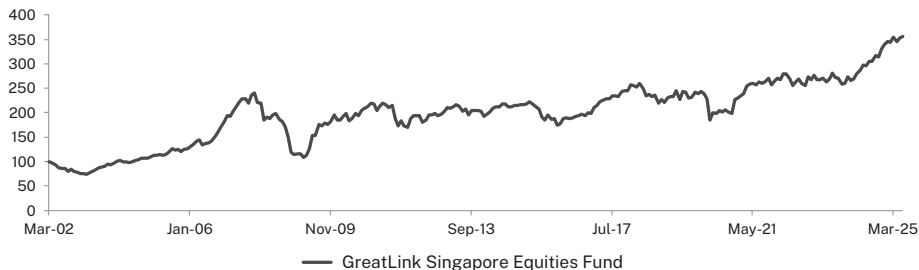
FUND OBJECTIVE

The ILP Sub-Fund aims to achieve medium to long-term capital growth from a portfolio of Singapore equities. The ILP Sub-Fund invests all or substantially all into the abrdn Singapore Equity Fund ("Underlying Fund") managed by abrdn Asia Limited. The country of domicile of the Underlying Fund is Singapore and base currency is Singapore dollars.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Singapore Equities Fund	0.18%	4.87%	19.91%	11.62%	11.67%	5.32%	5.60%
Benchmark	1.89%	7.32%	25.46%	14.09%	13.83%	6.10%	6.76%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] From 25 March 2002 till 30 June 2013, the benchmark was MSCI Singapore Free Index Net. Effective 1 July 2013, the benchmark was changed to Straits Times Index.

⁺ Fund manager's corporate name changed from "Aberdeen Standard Investments (Asia) Limited" to "abrdn Asia Limited" effective on 26 October 2021.

[#] Information refers to abrdn Singapore Equity Fund.

For disclaimer, please refer to page 4.

GREATLINK LION JAPAN GROWTH FUND

report as at 30 June 2025

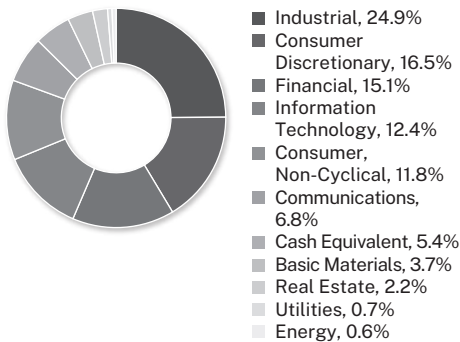
FUND FACTS

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark ^A	TOPIX Total Return Index, in SGD-Hedged terms
Offer Price	SGD 2.252
Bid Price	SGD 2.139
Fund Code	F31
Fund Currency	SGD
Fund Size	SGD 35.9 m
Underlying Fund	LionGlobal Japan Growth Fund (SGD-Hedged)
Underlying Fund Size	SGD 257.3 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

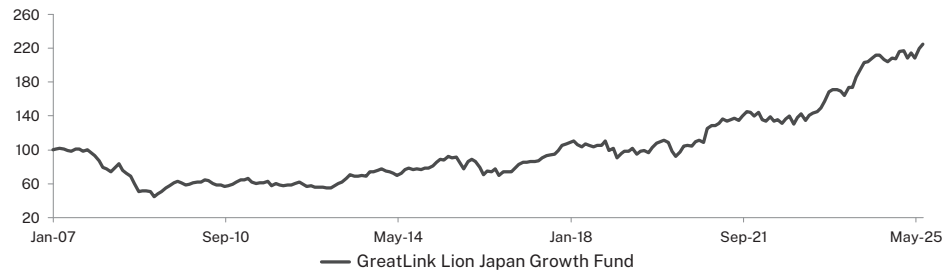
FUND OBJECTIVE

This ILP Sub-Fund invests all or substantially into the SGD-Hedged share class of LionGlobal Japan Growth Fund (“Underlying Fund”) managed by Lion Global Investors Limited (“Manager”). The Underlying Fund aims to provide long-term capital growth of assets of the Underlying Fund by investing primarily in quoted or listed securities in any Recognised Stock Exchange or OTC (over the counter) Market in Japan. The Underlying Fund will invest the majority of the deposited property of the Underlying Fund in mid to small market capitalisation companies. The Underlying Fund will not target any specific industry or sector. The country of domicile of the Underlying Fund is Singapore.

PORTFOLIO WEIGHTINGS[#]



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lion Japan Growth Fund	5.21%	4.24%	6.26%	19.71%	16.49%	9.57%	4.49%
Benchmark	7.86%	4.56%	6.27%	21.34%	17.47%	9.90%	4.33%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^A Effective 1 March 2014, the benchmark is changed from TOPIX Price Index to TOPIX Total Return Index. Effective 30 November 2015, the benchmark is changed to TOPIX Total Return Index (calculated in SGD-Hedged).

[#] Information refers to LionGlobal Japan Growth Fund.

For disclaimer, please refer to page 4.

GREATLINK CHINA GROWTH FUND

report as at 30 June 2025

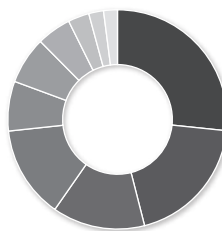
FUND FACTS

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI Golden Dragon Index with Net Dividends Reinvested
Offer Price	SGD 1.885
Bid Price	SGD 1.790
Fund Code	F32
Fund Currency	SGD
Fund Size	SGD 316.6 m
Underlying Fund	Schroder International Selection Fund - Greater China
Underlying Fund Size	USD 2,331 m
Fund Manager	Schroder Investment Management (Hong Kong) Ltd ('Schroders')
Fund Management Fee	1.50% p.a.

FUND OBJECTIVE

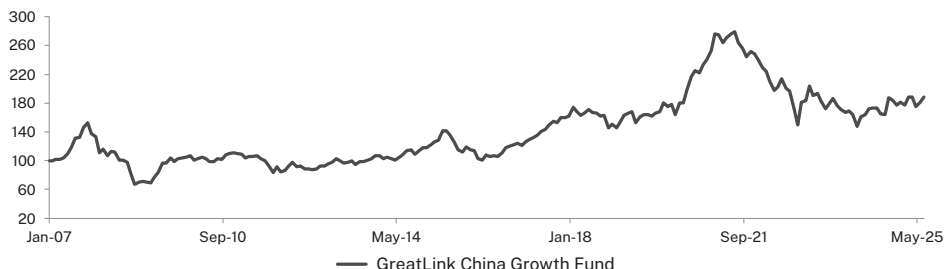
The ILP Sub-Fund invests all or substantially into the Schroder International Selection Fund Greater China F Acc SGD ("Underlying Fund"), managed by Schroder Investment Management (Hong Kong) Limited. The Underlying Fund aims to provide capital growth in excess of the MSCI Golden Dragon (Net TR) index after fees have been deducted over a three to five year period by investing at least two-thirds of its assets in equities and equity related securities of companies in People's Republic of China, Hong Kong SAR and Taiwan. The Underlying Fund may use derivatives with the aim of reducing risk or managing the Underlying Fund more efficiently.

PORTFOLIO WEIGHTINGS*



Information Technology, 26.7%
Consumer Discretionary, 19.4%
Financials, 13.7%
Communication Services, 13.6%
Health Care, 7.3%
Materials, 7.0%
Industrials, 5.1%
Consumer Staples, 3.1%
Real Estate, 2.2%
Other, 2.0%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink China Growth Fund	0.06%	4.07%	8.68%	-4.22%	-1.02%	3.35%	3.49%
Benchmark	5.06%	7.24%	18.51%	4.99%	2.71%	4.68%	4.68%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to Schroder International Selection Fund – Greater China.

For disclaimer, please refer to page 4.

GREATLINK LION INDIA FUND

report as at 30 June 2025

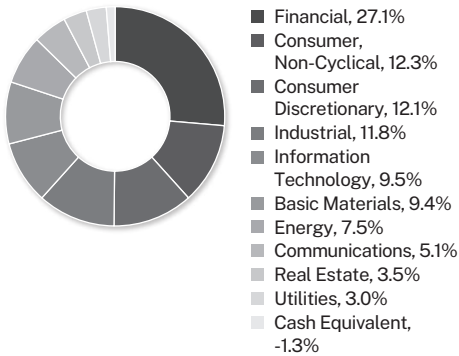
FUND FACTS

Inception Date	9 January, 2007
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI India with Net Dividends Reinvested, in SGD terms
Offer Price	SGD 2.312
Bid Price	SGD 2.196
Fund Code	F33
Fund Currency	SGD
Fund Size	SGD 141.5 m
Underlying Fund	LionGlobal India Fund
Underlying Fund Size	SGD 215.8 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

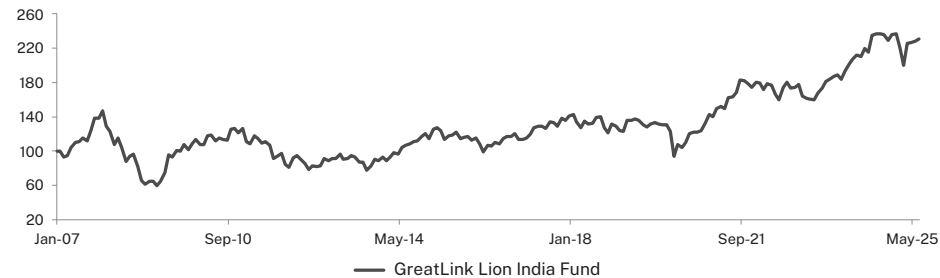
FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the SGD share class of LionGlobal India Fund ("Underlying Fund") managed by Lion Global Investors Limited. The Underlying Fund aims for medium to long-term capital appreciation by investing in Indian equities and equity-related instruments. The Underlying Fund will not target any specific industry or sector. The country of domicile of the Underlying Fund is Singapore.

PORTFOLIO WEIGHTINGS#



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lion India Fund	2.57%	-2.40%	-1.57%	13.12%	16.03%	6.88%	4.64%
Benchmark	3.50%	-1.04%	-5.23%	12.28%	16.02%	8.59%	5.95%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to LionGlobal India Fund.

For disclaimer, please refer to page 4.

GREATLINK LION VIETNAM FUND

report as at 30 June 2025

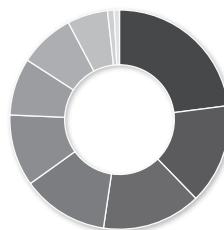
FUND FACTS

Inception Date	1 February, 2008
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark [^]	FTSE Vietnam Index
Offer Price	SGD 1.176
Bid Price	SGD 1.117
Fund Code	F36
Fund Currency	SGD
Fund Size	SGD 36.3 m
Underlying Fund	LionGlobal Vietnam Fund
Underlying Fund Size	SGD 187.3 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	1.50% p.a.

FUND OBJECTIVE

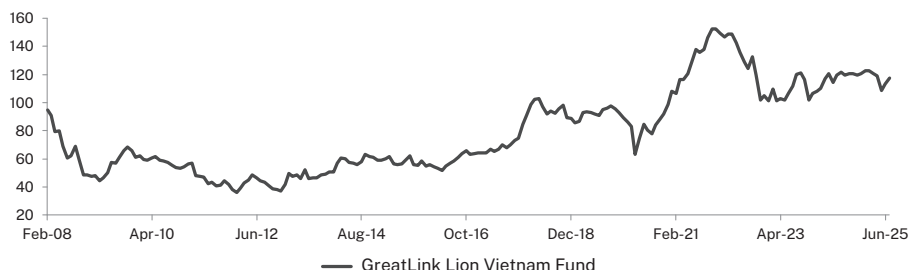
The ILP Sub-Fund invests all or substantially into the SGD share class of LionGlobal Vietnam Fund ("Underlying Fund") managed by Lion Global Investors Limited. The Underlying Fund aims to provide medium to long term capital appreciation by investing in equity and equity-linked instruments of companies with assets in Vietnam or companies outside Vietnam but with earnings derived from Vietnam and the Indo-China Region (which includes, but is not limited to Cambodia and Laos). The country of domicile of the Underlying Fund is Singapore.

PORTFOLIO WEIGHTINGS[#]



Financial, 23.0%
Real Estate, 14.8%
Industrial, 14.6%
Basic Materials, 12.8%
Information Technology, 10.6%
Consumer Discretionary, 8.4%
Consumer, Non-Cyclical, 8.2%
Cash Equivalent, 6.0%
Funds, 1.0%
Energy, 0.8%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Lion Vietnam Fund	-1.33%	-4.37%	-3.21%	-3.03%	7.86%	7.15%	0.93%
Benchmark	4.73%	10.88%	6.63%	-6.46%	1.21%	2.15%	-3.79%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

[^] Benchmark was changed from Vietnam Stock Index to FTSE Vietnam Index wef 1 May 2012.

[#] Information refers to LionGlobal Vietnam Fund.

For disclaimer, please refer to page 4.

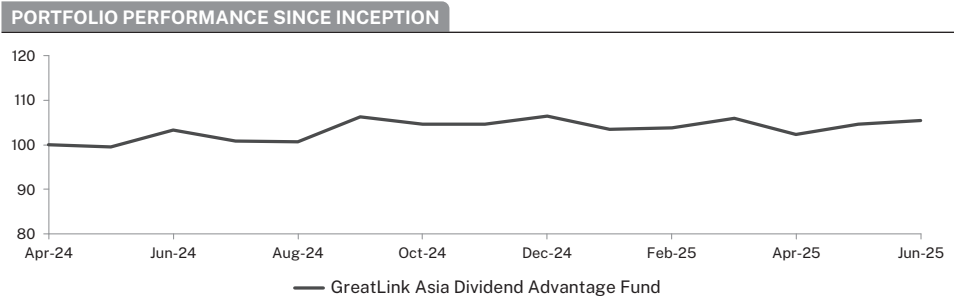
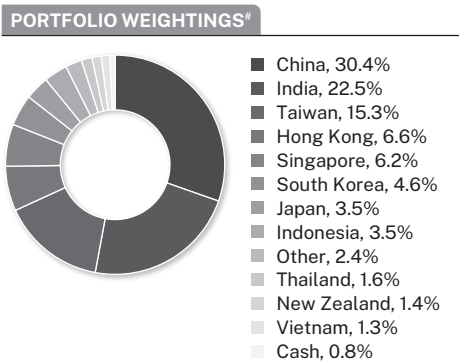
GREATLINK ASIA DIVIDEND ADVANTAGE FUND

report as at 30 June 2025

FUND FACTS	
Inception Date	23 April, 2024
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Higher Risk - Narrowly Focused
Benchmark	MSCI AC Asia Pacific ex Japan Index
Offer Price	SGD 1.012
Bid Price	SGD 0.961
Fund Code	F227
Fund Currency	SGD
Fund Size	SGD 18.7 m
Fund Manager	First Sentier Investors (Singapore)
Underlying Fund	FSSA Dividend Advantage Fund A QDIS SGD
Underlying Fund Size	SGD 4,552 m
Fund Management Fee	1.50% p.a

FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the FSSA Dividend Advantage Fund A QDIS SGD ("Underlying Fund"), managed by First Sentier Investors (Singapore) ("Manager"). The Underlying Fund aims to provide investors with regular distributions and long term growth, and invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Asia Dividend Advantage Fund	-0.39%	-0.89%	2.16%	-	-	-	4.53%
Benchmark	6.90%	6.51%	8.86%	-	-	-	12.30%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to FSSA Dividend Advantage Fund.

For disclaimer, please refer to page 4.

GREATLINK CASH FUND

report as at 30 June 2025

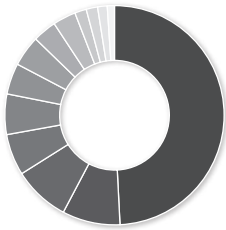
FUND FACTS

Inception Date	26 April, 1996
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode [^]	Cash & SRS
Risk Category	Lower Risk - Broadly Diversified
Benchmark [°]	3-Month SORA
Offer Price	SGD 1.567
Bid Price	SGD 1.488
Fund Code	F01
Fund Currency	SGD
Fund Size	SGD 71.4 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	0.30% p.a.

FUND OBJECTIVE

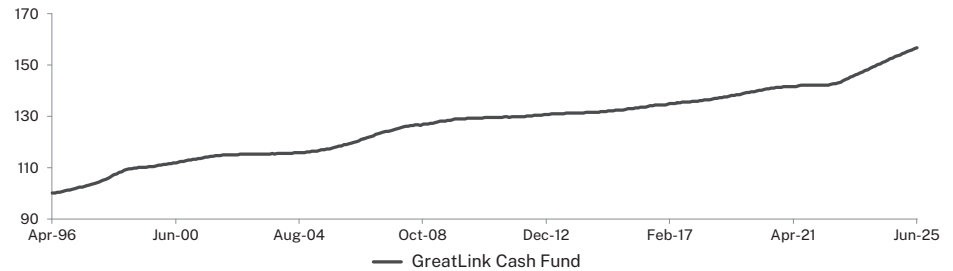
The Fund's objective is to generate a return comparable to S\$ time deposits.

PORTFOLIO WEIGHTINGS



■	Cash & Cash Equivalents, 49.2%
■	Singapore, 8.5%
■	Cayman Islands, 8.3%
■	United Kingdom, 6.1%
■	Australia, 6.0%
■	Korea, Republic of, 4.6%
■	Hong Kong, 4.5%
■	Other, 3.5%
■	Virgin Islands (British), 3.4%
■	Switzerland, 1.7%
■	United States, 1.7%
■	France, 1.4%
■	Malaysia, 1.1%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Cash Fund	0.74%	1.43%	3.19%	3.27%	2.15%	1.69%	1.55%
Benchmark	0.59%	1.31%	3.05%	3.31%	2.01%	1.47%	1.39%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualized.

[^] The fund does not accept new CPF monies with effect from 1 May 2013.

[°] The benchmark has changed to "3-Month SORA" with effect from 2 September 2024.

Important Note:

The GreatLink Cash Fund is recommended to be used as a short term holding fund and not as a form of long term investment as the GreatLink Cash Fund may not yield returns that are higher than the prevailing CPF interest rates.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL BOND FUND

report as at 30 June 2025

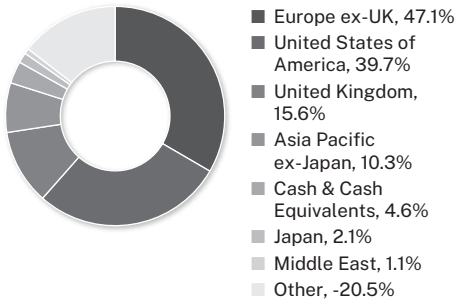
FUND FACTS

Inception Date	15 January, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Risk Category	Low to Medium Risk - Broadly Diversified
Benchmark	Barclays Global Aggregate Bond Index 50% Hedged into SGD
Offer Price	SGD 1.696
Bid Price	SGD 1.611
Fund Code	F12
Fund Currency	SGD
Fund Size	SGD 361.0 m
Fund Manager	Lion Global Investors Ltd
Sub Manager	PIMCO
Fund Management Fee	0.85% p.a.

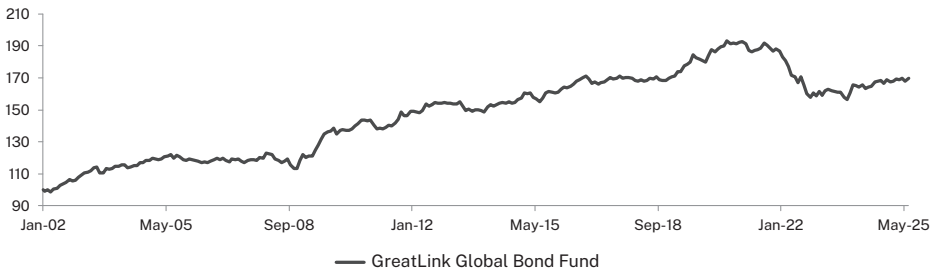
FUND OBJECTIVE

The Fund's objective is to achieve excess return relative to the index while minimizing volatility of return relative to the benchmark. The Fund is a diverse, actively managed portfolio of global fixed-income securities. The Fund invests primarily in a diversified portfolio of investment grade bonds denominated in major world currencies.

PORTFOLIO WEIGHTINGS



PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Global Bond Fund	0.37%	1.19%	2.81%	0.46%	-2.27%	0.90%	2.28%
Benchmark	0.05%	1.00%	3.22%	0.88%	-1.80%	1.20%	2.48%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

For disclaimer, please refer to page 4.

GREATLINK SHORT DURATION BOND FUND

report as at 30 June 2025

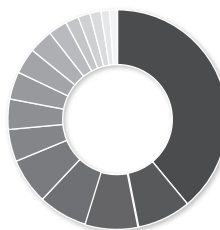
FUND FACTS

Inception Date	25 March, 2002
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash, SRS & CPFIS – OA & SA
Risk Category	Low to Medium Risk - Narrowly Focused
Benchmark ^A	3-Month SORA + 35 bps
Offer Price	SGD 1.752
Bid Price	SGD 1.664
Fund Code	F20
Fund Currency	SGD
Fund Size	SGD 159.6 m
Underlying Fund	LionGlobal Short Duration Bond Fund
Underlying Fund Size	SGD 1,354 m
Fund Manager	Lion Global Investors Ltd
Fund Management Fee	0.50% p.a.

FUND OBJECTIVE

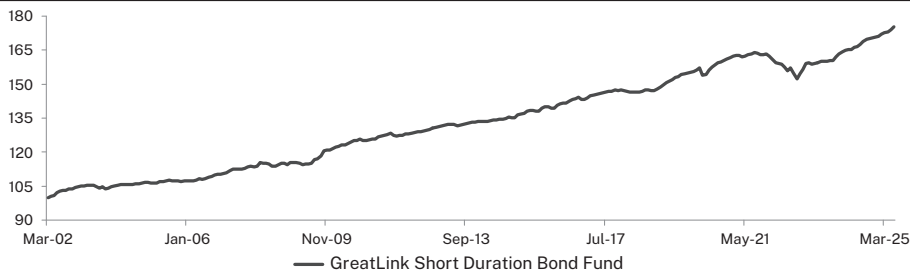
The Fund invests all or substantially into LionGlobal Short Duration Bond Fund SGD Share Class A ("Underlying Fund"), managed by Lion Global Investors Limited. The investment objective is to provide total return of capital growth and income over the medium to long term, through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities and other related securities. There is no target industry or sector. While the Underlying Fund will generally invest in bonds with investment grade quality, the Underlying Fund may nonetheless also invest or expose to sub-investment grade securities. The country of domicile of the Underlying Fund is Singapore.

PORTFOLIO WEIGHTINGS^F



■ Singapore, 39.0%
■ Hong Kong, 7.9%
■ Cash Equivalent, 7.9%
■ France, 7.2%
■ United States, 6.8%
■ Australia, 4.8%
■ United Kingdom, 4.5%
■ Others, 4.1%
■ China, 3.8%
■ Saudi Arabia, 3.6%
■ Korea, South, 2.8%
■ Malaysia, 1.9%
■ Qatar, 1.8%
■ Indonesia, 1.6%
■ Spain, 1.3%
■ United Arab Emirates, 1.2%

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)

	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Short Duration Bond Fund	1.53%	2.65%	5.12%	3.61%	2.14%	2.38%	2.44%
Benchmark	0.68%	1.48%	3.42%	3.70%	2.43%	1.90%	1.44%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

^A Benchmark: 6 Months SIBOR (Singapore Interbank Offered Rate) – 0.125% since inception till 15 October 2014.; 12-Month SIBOR – 0.25% from 16 October 2014 till 31 December 2020; 3-Month SIBOR from 1 January 2021 till 31 May 2024; 3-Month SORA + 35bps effective 1 June 2024.

Information refers to LionGlobal Short Duration Bond Fund.

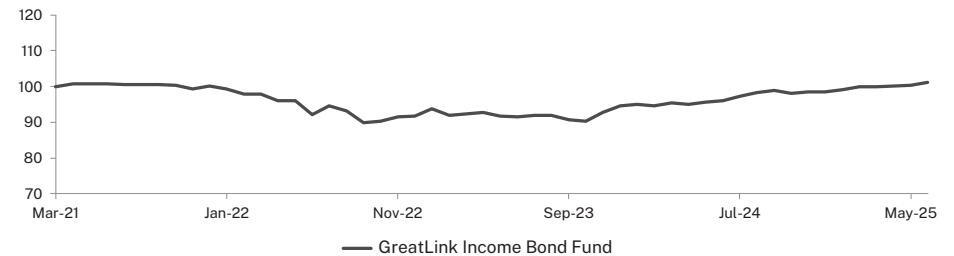
For disclaimer, please refer to page 4.

GREATLINK INCOME BOND FUND

report as at 30 June 2025

FUND FACTS		FUND OBJECTIVE
Inception Date	22 March, 2021	The ILP Sub-Fund invests all or substantially into the SGD-Hedged share class of JPMorgan Funds – Income Fund (“Underlying Fund”), managed by JPMorgan Asset Management (Europe) S.à.r.l. The investment objective aims to provide income by investing primarily in debt securities. The country of domicile of the Underlying Fund is Luxembourg.
Dealing Frequency	Daily	
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.	
Subscription Mode	Cash & SRS	
Risk Category	Medium to High Risk - Broadly Diversified	PORTFOLIO WEIGHTINGS*
Benchmark	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD	
Offer Price	SGD 0.827	
Bid Price	SGD 0.785	
Fund Code	F216	<ul style="list-style-type: none">■ Agency MBS, 34.9%■ HY Corporate, 17.3%■ CMBS, 14.4%■ Non-agency MBS, 8.9%■ Cash & Equivalent, 5.0%■ ABS, 4.3%■ EM Quasi & Sovereigns, 4.2%■ IG Corporate, 3.4%■ Currency, 2.6%■ EM Corporates, 0.7%
Fund Currency	SGD	
Fund Size	SGD 58.0 m	
Fund Manager	JPMorgan Asset Management (Europe) S.à r.l.	
Underlying Fund	JPMorgan Funds -Income Fund	
Fund Size	USD 12,185.73 m	
Fund Management Fee	1.00% p.a.	

PORTFOLIO PERFORMANCE SINCE INCEPTION



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Income Bond Fund	1.24%	2.77%	5.26%	3.15%	-	-	-0.02%
Benchmark	0.67%	3.06%	3.94%	0.88%	-	-	-1.46%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to JPMorgan Funds -Income Fund.

For disclaimer, please refer to page 4.

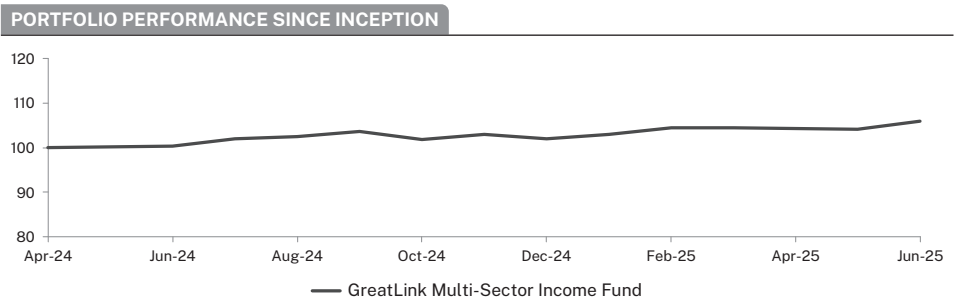
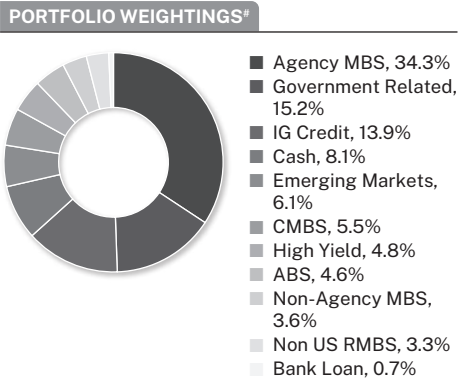
GREATLINK MULTI-SECTOR INCOME FUND

report as at 30 June 2025

FUND FACTS	
Inception Date	23 April, 2024
Dealing Frequency	Daily
Premium Charge	May be applicable. Please refer to the Product Summary of the relevant product.
Subscription Mode	Cash & SRS
Risk Category	Medium to High Risk - Broadly Diversified
Benchmark	Bloomberg US Aggregate (SGD Hedged) Index
Offer Price	SGD 0.983
Bid Price	SGD 0.933
Fund Code	F226
Fund Currency	SGD
Fund Size	SGD 264.8 m
Fund Manager	PIMCO Global Advisors (Ireland) Limited
Underlying Fund	PIMCO GIS Income Fund Inst SGD Hedged
Underlying Fund Size	USD 99,023 m
Fund Management Fee	1.45% p.a.

FUND OBJECTIVE

The ILP Sub-Fund invests all or substantially into the PIMCO GIS Income Fund Inst SGD Hedged ("Underlying Fund"), managed by PIMCO Global Advisors (Ireland) Limited ("Manager"). The primary investment objective of the Underlying Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.



PERFORMANCE ON BID-BID BASIS (%)							
	3 Mths	6 Mths	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
GreatLink Multi-Sector Income Fund	1.40%	3.80%	5.55%	-	-	-	4.85%
Benchmark	0.67%	3.06%	3.94%	-	-	-	5.45%

Source: Morningstar. Performance figures are calculated on a bid-bid basis, with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Performance figures longer than 1 year are annualised.

Information refers to PIMCO GIS Income Fund, excluding derivatives.

For disclaimer, please refer to page 4.

GREATLINK LIFESTYLE SECURE PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Funds</u>		
GreatLink Global Bond Fund	67,977,292	58.87
GreatLink Short Duration Bond Fund	23,127,418	20.03
GreatLink Asia Pacific Equity Fund	12,043,110	10.43
GreatLink Global Equity Alpha Fund	6,212,691	5.38
GreatLink Global Perspective Fund	6,106,664	5.29
	<u>115,467,175</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	67,977,292	58.87	GreatLink Global Bond Fund	51,454,078	59.73
GreatLink Short Duration Bond Fund	23,127,418	20.03	GreatLink Short Duration Bond Fund	17,187,474	19.95
GreatLink Asia Pacific Equity Fund	12,043,110	10.43	GreatLink Asia Pacific Equity Fund	8,653,354	10.04
GreatLink Global Equity Alpha Fund	6,212,691	5.38	GreatLink Global Equity Alpha Fund	4,453,815	5.17
GreatLink Global Perspective Fund	6,106,664	5.29	GreatLink Global Perspective Fund	4,400,280	5.11

The GreatLink Lifestyle Secure Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2024	Market Value S\$	% of Net Assets
FNCL 6 7/25 Fixed Coupon 6.000 Maturity	26,542,453	7.35	FNCL 4.5 7/24 Fixed Coupon 4.500 Maturity	34,175,494	10.41
FNCL 4.5 7/25 Fixed Coupon 4.500 Maturity	23,632,785	6.55	FNCL 6 7/24 Fixed Coupon 6.000 Maturity	15,646,492	4.77
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20300307	16,520,784	4.58	FNCL 4 7/24 Fixed Coupon 4.000 Maturity	14,566,700	4.44
FNCL 4 7/25 Fixed Coupon 4.000 Maturity	13,885,786	3.85	Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	13,935,502	4.25
China Government Bond Fixed Coupon 2.750 Maturity 20320217	12,372,425	3.43	FNCL 6.5 7/24 Fixed Coupon 6.500 Maturity	11,596,534	3.53
Tsy Infl 1x N/B Fixed Coupon 1.250 Maturity 20280415	9,518,182	2.64	UK Treasury Gilt Fixed Coupon 4.125 Maturity 20290722	11,133,160	3.39
Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	9,194,806	2.55	BTPS Fixed Coupon 4.000 Maturity 20301115	9,895,403	3.02
FNCL 5.5 7/25 Fixed Coupon 5.500 Maturity	8,787,952	2.43	Japan Government 5-Yr Fixed Coupon 0.100 Maturity 20250920	8,415,263	2.56
BTPS Fixed Coupon 3.150 Maturity 20311115	7,571,091	2.10	Treasury Infl 1x N/B Fixed Coupon 1.625 Maturity 20271015	8,043,158	2.45
BTPS Fixed Coupon 4.400 Maturity 20330501	7,537,779	2.09	China Government Bond Fixed Coupon 2.750 Maturity 20320217	7,213,821	2.20

GREATLINK LIFESTYLE SECURE PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lifestyle Secure Portfolio	0.91%	0.88%	51.83%	52.22%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(574,571)	(0.50)
- Futures	145,690	0.13
- Foreign Exchange Spot Contracts	(6,559)	(0.01)
ii) Net loss on derivative realised	(593,692)	
iii) Net loss on outstanding derivatives	(705,740)	

Borrowings

Please refer to respective ILP sub-funds.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	25,083,112
Redemptions	3,071,187

Related-Party Transactions

Please refer to respective ILP sub-funds.

Any material information that will adversely impact the valuation of the fund

Please refer to respective ILP sub-funds.

GREATLINK LIFESTYLE STEADY PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Funds</u>		
GreatLink Global Bond Fund	19,823,822	47.24
GreatLink Asia Pacific Equity Fund	9,159,886	21.83
GreatLink Global Equity Alpha Fund	4,541,659	10.82
GreatLink Global Perspective Fund	4,351,939	10.37
GreatLink Short Duration Bond Fund	4,089,319	9.74
	<u>41,966,625</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	19,823,822	47.24	GreatLink Global Bond Fund	21,450,299	48.64
GreatLink Asia Pacific Equity Fund	9,159,886	21.83	GreatLink Asia Pacific Equity Fund	9,291,196	21.07
GreatLink Global Equity Alpha Fund	4,541,659	10.82	GreatLink Global Equity Alpha Fund	4,588,059	10.41
GreatLink Global Perspective Fund	4,351,939	10.37	GreatLink Global Perspective Fund	4,439,202	10.07
GreatLink Short Duration Bond Fund	4,089,319	9.74	GreatLink Short Duration Bond Fund	4,327,642	9.81

The GreatLink Lifestyle Steady Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2024	Market Value S\$	% of Net Assets
FNCL 6 7/25 Fixed Coupon 6.000 Maturity	26,542,453	7.35	FNCL 4.5 7/24 Fixed Coupon 4.500 Maturity	34,175,494	10.41
FNCL 4.5 7/25 Fixed Coupon 4.500 Maturity	23,632,785	6.55	FNCL 6 7/24 Fixed Coupon 6.000 Maturity	15,646,492	4.77
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20300307	16,520,784	4.58	FNCL 4 7/24 Fixed Coupon 4.000 Maturity	14,566,700	4.44
FNCL 4 7/25 Fixed Coupon 4.000 Maturity	13,885,786	3.85	Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	13,935,502	4.25
China Government Bond Fixed Coupon 2.750 Maturity 20320217	12,372,425	3.43	FNCL 6.5 7/24 Fixed Coupon 6.500 Maturity	11,596,534	3.53
Tsy Infl 1x N/B Fixed Coupon 1.250 Maturity 20280415	9,518,182	2.64	UK Treasury Gilt Fixed Coupon 4.125 Maturity 20290722	11,133,160	3.39
Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	9,194,806	2.55	BTPS Fixed Coupon 4.000 Maturity 20301115	9,895,403	3.02
FNCL 5.5 7/25 Fixed Coupon 5.500 Maturity	8,787,952	2.43	Japan Government 5-Yr Fixed Coupon 0.100 Maturity 20250920	8,415,263	2.56
BTPS Fixed Coupon 3.150 Maturity 20311115	7,571,091	2.10	Treasury Infl 1x N/B Fixed Coupon 1.625 Maturity 20271015	8,043,158	2.45
BTPS Fixed Coupon 4.400 Maturity 20330501	7,537,779	2.09	China Government Bond Fixed Coupon 2.750 Maturity 20320217	7,213,821	2.20

GREATLINK LIFESTYLE STEADY PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lifestyle Steady Portfolio	1.20%	1.17%	44.11%	49.29%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(167,560)	(0.40)
- Futures	42,487	0.10
- Foreign Exchange Spot Contracts	(1,923)	-
ii) Net loss on derivative realised	(173,715)	
iii) Net loss on outstanding derivatives	(205,813)	

Borrowings

Please refer to respective ILP sub-funds.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,039,406
Redemptions	2,125,875

Related-Party Transactions

Please refer to respective ILP sub-funds.

Any material information that will adversely impact the valuation of the fund

Please refer to respective ILP sub-funds.

GREATLINK LIFESTYLE BALANCED PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Funds</u>		
GreatLink Global Bond Fund	161,131,258	30.98
GreatLink Global Equity Alpha Fund	86,865,826	16.70
GreatLink Asia Pacific Equity Fund	84,986,960	16.34
GreatLink Global Perspective Fund	83,963,113	16.14
GreatLink Global Emerging Markets Equity Fund	79,182,292	15.23
GreatLink Short Duration Bond Fund	23,981,889	4.61
	<u>520,111,338</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
GreatLink Global Bond Fund	161,131,258	30.98	GreatLink Global Bond Fund	166,612,041	32.10
GreatLink Global Equity Alpha Fund	86,865,826	16.70	GreatLink Global Equity Alpha Fund	83,328,711	16.05
GreatLink Asia Pacific Equity Fund	84,986,960	16.34	GreatLink Asia Pacific Equity Fund	82,114,595	15.82
GreatLink Global Perspective Fund	83,963,113	16.14	GreatLink Global Emerging Markets Equity Fund	81,465,618	15.70
GreatLink Global Emerging Markets Equity Fund	79,182,292	15.23	GreatLink Global Perspective Fund	81,298,480	15.66
GreatLink Short Duration Bond Fund	23,981,889	4.61	GreatLink Short Duration Bond Fund	24,221,781	4.67

The GreatLink Lifestyle Steady Portfolio invested more than 30% of its assets in the GreatLink Global Bond Fund. The following are the top 10 holdings in the GreatLink Global Bond:

Top 10 Holdings of Underlying Fund as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2024	Market Value S\$	% of Net Assets
FNCL 6 7/25 Fixed Coupon 6.000 Maturity	26,542,453	7.35	FNCL 4.5 7/24 Fixed Coupon 4.500 Maturity	34,175,494	10.41
FNCL 4.5 7/25 Fixed Coupon 4.500 Maturity	23,632,785	6.55	FNCL 6 7/24 Fixed Coupon 6.000 Maturity	15,646,492	4.77
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20300307	16,520,784	4.58	FNCL 4 7/24 Fixed Coupon 4.000 Maturity	14,566,700	4.44
FNCL 4 7/25 Fixed Coupon 4.000 Maturity	13,885,786	3.85	Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	13,935,502	4.25
China Government Bond Fixed Coupon 2.750 Maturity 20320217	12,372,425	3.43	FNCL 6.5 7/24 Fixed Coupon 6.500 Maturity	11,596,534	3.53
Tsy Infl Ix N/B Fixed Coupon 1.250 Maturity 20280415	9,518,182	2.64	UK Treasury Gilt Fixed Coupon 4.125 Maturity 20290722	11,133,160	3.39
Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	9,194,806	2.55	BTPS Fixed Coupon 4.000 Maturity 20301115	9,895,403	3.02
FNCL 5.5 7/25 Fixed Coupon 5.500 Maturity	8,787,952	2.43	Japan Government 5-Yr Fixed Coupon 0.100 Maturity 20250920	8,415,263	2.56
BTPS Fixed Coupon 3.150 Maturity 20311115	7,571,091	2.10	Treasury Infl Ix N/B Fixed Coupon 1.625 Maturity 20271015	8,043,158	2.45
BTPS Fixed Coupon 4.400 Maturity 20330501	7,537,779	2.09	China Government Bond Fixed Coupon 2.750 Maturity 20320217	7,213,821	2.20

GREATLINK LIFESTYLE BALANCED PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lifestyle Balanced Portfolio	1.41%	1.38%	48.52%	47.97%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(1,361,969)	(0.26)
- Futures	345,338	0.07
- Foreign Exchange Spot Contracts	(15,820)	-
ii) Net loss on derivative realised	(1,422,673)	
iii) Net loss on outstanding derivatives	(1,672,911)	

Borrowings

Please refer to respective ILP sub-funds.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	12,345,750
Redemptions	16,627,247

Related-Party Transactions

Please refer to respective ILP sub-funds.

Any material information that will adversely impact the valuation of the fund

Please refer to respective ILP sub-funds.

GREATLINK LIFESTYLE PROGRESSIVE PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Funds</u>		
GreatLink Global Equity Alpha Fund	32,380,125	23.45
GreatLink Global Perspective Fund	30,760,680	22.28
GreatLink Asia Pacific Equity Fund	26,810,150	19.42
GreatLink Global Emerging Markets Equity Fund	25,640,820	18.56
GreatLink Global Bond Fund	22,499,117	16.29
	138,090,892	100.00

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets
GreatLink Global Equity Alpha Fund	32,380,125	23.45
GreatLink Global Perspective Fund	30,760,680	22.28
GreatLink Asia Pacific Equity Fund	26,810,150	19.42
GreatLink Global Emerging Markets Equity Fund	25,640,820	18.56
GreatLink Global Bond Fund	22,499,117	16.29

Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
GreatLink Global Equity Alpha Fund	29,869,232	22.78
GreatLink Global Perspective Fund	28,637,917	21.84
GreatLink Global Emerging Markets Equity Fund	25,368,794	19.34
GreatLink Asia Pacific Equity Fund	24,970,812	19.04
GreatLink Global Bond Fund	22,292,358	17.00

GREATLINK LIFESTYLE PROGRESSIVE PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lifestyle	1.56%	1.53%	45.06%	44.97%
Progressive Portfolio				

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(190,182)	(0.14)
- Futures	48,220	0.03
- Foreign Exchange Spot Contracts	(2,284)	-
ii) Net loss on derivative realised	(202,952)	
iii) Net loss on outstanding derivatives	(233,605)	

Borrowings

Please refer to respective ILP sub-funds.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,860,792
Redemptions	3,708,226

Related-Party Transactions

Please refer to respective ILP sub-funds.

Any material information that will adversely impact the valuation of the fund

Please refer to respective ILP sub-funds.

GREATLINK LIFESTYLE DYNAMIC PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Funds</u>		
GreatLink Global Equity Alpha Fund	16,047,170	27.92
GreatLink Global Perspective Fund	15,488,729	26.95
GreatLink Asia Pacific Equity Fund	13,539,075	23.56
GreatLink Global Emerging Markets Equity Fund	12,397,897	21.57
	<u>57,472,871</u>	<u>100.00</u>

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets
GreatLink Global Equity Alpha Fund	16,047,170	27.92
GreatLink Global Perspective Fund	15,488,729	26.95
GreatLink Asia Pacific Equity Fund	13,539,075	23.56
GreatLink Global Emerging Markets Equity Fund	12,397,897	21.57

Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
GreatLink Global Equity Alpha Fund	14,348,064	27.48
GreatLink Global Perspective Fund	13,959,725	26.74
GreatLink Asia Pacific Equity Fund	12,135,994	23.24
GreatLink Global Emerging Markets Equity Fund	11,768,627	22.54

GREATLINK LIFESTYLE DYNAMIC PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lifestyle Dynamic Portfolio	1.68%	1.66%	42.42%	41.38%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(6)	-
- Foreign Exchange Spot Contracts	(61)	-
ii) Net loss on derivative realised	(3,428)	
iii) Net loss on outstanding derivatives	(11)	

Borrowings

Please refer to respective ILP sub-funds.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,420,363
Redemptions	1,552,478

Related-Party Transactions

Please refer to respective ILP sub-funds.

Any material information that will adversely impact the valuation of the fund

Please refer to respective ILP sub-funds.

GREATLINK GLOBAL SUPREME FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Capital Group New Perspective Fund Lux	69,367,856	18.28	Capital Group New Perspective Fund Lux	68,678,853	17.80
UK Tsy Gilt Fixed Coupon 4.250 Maturity 20340731	6,820,329	1.80	Nvidia Corporation	8,069,343	2.09
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20300307	6,750,428	1.78	Apple Inc.	7,691,828	1.99
Nvidia Corporation	6,448,625	1.70	FNCL 6 7/24 Fixed Coupon 6.000 Maturity	6,394,653	1.66
US Treasury N/B Fixed Coupon 4.625 Maturity 20350215	6,245,512	1.65	US Treasury N/B Fixed Coupon 3.500 Maturity 20330215	5,930,865	1.54
Meta Platforms Inc.	6,144,287	1.62	US Treasury N/B Fixed Coupon 4.250 Maturity 20540215	5,039,821	1.31
China Government Bond Fixed Coupon 2.750 Maturity 20320217	4,435,038	1.17	US Treasury Frn Floating Coupon 5.479 Maturity 20251031	4,828,753	1.25
Tsy Infl Ix N/B Fixed Coupon 1.625 Maturity 20271015	3,491,232	0.92	Meta Platforms Inc.	4,397,321	1.14
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20540731	3,417,889	0.90	Amazon.Com Inc.	4,090,912	1.06
Amazon.Com Inc.	3,401,733	0.90	BTPS Fixed Coupon 4.000 Maturity 20301115	3,987,700	1.03

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	9,713,867	2.56	Asset Backed Securities	9,600,247	2.53
Canada	6,425,499	1.69	Communications	31,218,302	8.23
China	11,245,401	2.96	Consumer, Cyclical	13,023,128	3.43
Denmark	8,223,596	2.17	Consumer, Non-Cyclical	19,053,448	5.02
France	7,938,950	2.09	Equity	69,543,073	18.32
Germany	5,302,548	1.40	Financial	40,774,146	10.74
Italy	15,844,793	4.18	Government	96,532,987	25.44
Japan	12,357,646	3.26	Industrial	8,304,780	2.19
Luxembourg	74,091,513	19.52	Mortgage Securities	38,736,639	10.21
Mexico	6,823,672	1.80	Technology	34,891,141	9.19
Spain	7,139,507	1.88	Accrued interest receivable on Fixed Income Securities	1,482,357	0.39
United Kingdom	41,629,715	10.97	Others**	16,364,575	4.31
United States	144,161,496	37.98	Total	379,524,823	100.00
Accrued interest receivable on Fixed Income Securities	1,482,357	0.39			
Others**	27,144,263	7.15			
Total	379,524,823	100.00			

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	202,619,370	53.39
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	169,801,531	44.74
Derivatives	(757)	-
Cash and cash equivalents	9,666,665	2.55
Other net assets/ (liabilities)	(2,561,986)	(0.68)
Total	379,524,823	100.00

GREATLINK GLOBAL SUPREME FUND

report as at 30 June 2025

Credit Rating of Debt Securities (by S&P or equivalent) as at 30 June 2025	Market Value S\$	% of Net Assets
AAA	40,873,648	10.77
AAAu	302,232	0.08
AA+	23,168,548	6.11
AA	3,865,431	1.02
AA-	29,595,313	7.80
AA-u	2,245,593	0.59
A+	13,959,071	3.68
A+u	3,851,252	1.02
A	534,029	0.14
Au	3,655,395	0.96
A-	997,528	0.26
BBB+	7,446,748	1.96
BBB+u	6,146,948	1.62
BBB	1,703,749	0.45
BBB-	4,212,306	1.11
BBB-u	432,886	0.11
BB	1,301,099	0.34
Not Rated	24,027,398	6.33
Accrued interest receivable on Fixed Income Securities	1,482,357	0.39
	169,801,531	44.74

Note: Some S&P ratings are unsolicited -indicated by the "u"

*-indicates negative outlook.

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Supreme Fund	1.50%	1.40%	134.52%	216.66%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(578,203)	(0.15)
- Foreign Exchange Spot Contracts	542	-
- Futures	576,904	0.15
ii) Net loss on derivative realised	(1,921,760)	
iii) Net gain on outstanding derivatives	1,644,032	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,784,497
Redemptions	12,521,827

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL OPTIMUM FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
AB SICAV I – Global Growth Portfolio	8,911,129	38.41	AB FCP I - Global Equity Blend Portfolio	10,618,439	43.59
US Treasury N/B Fixed Coupon 4.625 Maturity 20350215	828,352	3.57	US Treasury N/B Fixed Coupon 1.375 Maturity 20281231	661,038	2.71
France O.A.T. Fixed Coupon 3.200 Maturity 20350525	817,611	3.53	US Treasury N/B Fixed Coupon 1.875 Maturity 20320215	655,408	2.69
Spanish Government Fixed Coupon 3.500 Maturity 20290531	810,983	3.50	US Treasury N/B Fixed Coupon 4.625 Maturity 20260228	634,778	2.61
US Treasury N/B Fixed Coupon 1.875 Maturity 20320215	643,451	2.77	Japan Government 2-Yr Fixed Coupon 0.100 Maturity 20260101	463,948	1.90
BTPS Fixed Coupon 3.850 Maturity 20340701	514,778	2.22	Spanish Government Fixed Coupon 1.450 Maturity 20271031	448,861	1.84
BTPS Fixed Coupon 2.950 Maturity 20300701	454,391	1.96	BTPS Fixed Coupon 1.350 Maturity 20300401	443,015	1.82
Bundesschatzanw Fixed Coupon 2.900 Maturity 20260618	445,379	1.92	US Treasury N/B Fixed Coupon 4.000 Maturity 20340215	421,991	1.73
Japan Government 2-Yr Fixed Coupon 0.400 Maturity 20260801	382,365	1.65	US Treasury N/B Fixed Coupon 4.500 Maturity 20380515	357,155	1.47
China Government Bond Fixed Coupon 2.370 Maturity 20290115	362,947	1.57	Rep South Africa Fixed Coupon 7.000 Maturity 20310228	345,839	1.42

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets	Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
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AB SICAV I – Global Growth Portfolio

Amazon.com Inc.	2,658,129	5.48
Microsoft Corporation	2,469,641	5.09
Carvana Co.	2,388,372	4.92
Sea Ltd. (ADR)	2,113,447	4.36
Taiwan Semiconductor Manufacturing Co. Ltd (Sponsored ADR)	1,783,156	3.68
ASML Holding NV	1,757,332	3.62
3i Group PLC	1,545,137	3.19
NVIDIA Corporation	1,517,810	3.13
S&P Global Inc.	1,359,354	2.80
Novo Nordisk A/S - Class B	1,355,045	2.79

AB FCP I - Global Equity Blend Portfolio

Microsoft Corporation	4,914,853	5.10
Taiwan Semiconductor Manufacturing Co. Ltd	2,880,974	2.99
NXP Semiconductors NV	1,746,204	1.81
NVIDIA Corporation	1,699,990	1.76
Shell PLC	1,578,230	1.64
Oracle Corporation	1,523,171	1.58
Waste Management Inc.	1,473,790	1.53
Visa Inc. - Class A	1,428,001	1.48
Walmart Inc.	1,320,887	1.37
NextEra Energy Inc.	1,300,620	1.35

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	337,175	1.45
Canada	240,905	1.04
China	1,034,047	4.46
France	933,629	4.02
Germany	625,425	2.70
Italy	969,169	4.18
Japan	1,482,206	6.39
Luxembourg	8,911,129	38.41
Mexico	409,559	1.77
South Africa	286,508	1.23
Spain	1,439,902	6.21
United Kingdom	740,327	3.19
United States	4,435,379	19.12
Accrued interest receivable on Fixed Income Securities	128,345	0.55
Others**	1,223,725	5.28
Total	23,197,430	100.00

Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
AB SICAV I – Global Growth Portfolio	8,911,129	38.41
Basic Materials	335,280	1.45
Communications	296,444	1.28
Consumer, Non-Cyclical	461,940	1.99
Financial	764,509	3.30
Government	11,417,519	49.22
Accrued interest receivable on Fixed Income Securities	128,345	0.55
Others**	882,264	3.80
Total	23,197,430	100.00

[^]Includes any other industries and net current assets.

^{**}Includes any other countries and net current assets.

For disclaimer, please refer to page 4.

GREATLINK GLOBAL OPTIMUM FUND

report as at 30 June 2025

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets
Fixed Income Securities (Include accrued interest on Fixed Income Securities)	13,893,422	59.89
Hedge Fund	8,911,129	38.41
Derivatives	(14,494)	(0.06)
Cash and cash equivalents	478,914	2.07
Other net assets/(liabilities)	(71,541)	(0.31)
Total	23,197,430	100.00

Credit Rating of Debt Securities (by S&P or equivalent) as at 30 June 2025	Market Value S\$	% of Net Assets
AAA	1,191,322	5.14
AAAu	107,734	0.46
AA+	3,316,529	14.30
AA	215,609	0.93
AA-	1,504,748	6.49
A+	1,266,833	5.46
A+u	1,386,136	5.98
A	279,343	1.20
Au	1,087,200	4.69
A-	321,045	1.38
BBB+	810,655	3.49
BBB+u	969,169	4.18
BBB	533,665	2.30
BBB-	216,488	0.93
BB	391,232	1.69
BB-	114,282	0.49
Not Rated	53,087	0.23
Accrued interest receivable on Fixed Income Securities	128,345	0.55
	13,893,422	59.89

Note: Some S&P ratings are unsolicited -indicated by the "u"
*-indicates negative outlook.

GREATLINK GLOBAL OPTIMUM FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Optimum Fund*	1.56%	1.58%	58.93%	46.03%
Underlying Fund ^{#A}	0.80%	0.80%	59.61%	48.05%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense and turnover ratios of the underlying fund - AB SICAV I – Global Growth Portfolio S1x USD Class, which accounts for 40% of investments in GreatLink Global Optimum Fund have been included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ending 29 February 2025. The ratios for the period ending 30 June 2025 are not available.

The expense and turnover ratios of the underlying fund were based on unaudited accounts.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(14,494)	(0.06)
ii) Net loss on derivative realised	(53,362)	
iii) Net loss on outstanding derivatives	(41,934)	

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
AB SICAV I – Global Growth Portfolio	8,911,129	38.41

Borrowings

N/A

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	124,773
Redemptions	982,803

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

^A**Source:** AllianceBernstein (Singapore) Ltd

AB FCP I – Global Equity Blend Portfolio which is the Underlying Fund of the global equity portion of the GreatLink Global Optimum Fund has merged into the AB SICAV I – Global Growth Portfolio with effect from 16 May 2025.

GREATLINK INCOME FOCUS FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
JPMorgan Investment Funds - Global Income Fund (SGD-Hedged)	39,990,039	50.57
JPMorgan Funds - Asia Pacific Income Fund (SGD-Hedged)	39,047,159	49.37
Other net assets/(liabilities)	45,035	0.06
	<u>79,082,233</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>		
JPM NASDAQ EQUITY PREMIUM INCOME ACTIVE UCITS ETF	1,262,484,858	6.39
Microsoft	276,168,563	1.40
Taiwan Semiconductor Manufacturing Co. Ltd	216,989,585	1.10
Meta	197,263,259	1.00
Fidelity National Information	118,357,955	0.60
McDonalds	98,631,630	0.50
Apple	98,631,630	0.50
Walt Disney	98,631,630	0.50
Southern Company	98,631,630	0.50
Broadcom	78,905,304	0.40

<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	66,868,700	5.30
Tencent Holdings	37,850,208	3.00
HDFC Bank	27,756,819	2.20
Alibaba	21,448,451	1.70
SK Hynix	18,925,104	1.50
AIA Group	17,663,430	1.40
Wi Treasury Note/Bond 4.25 15 May 2035	15,140,083	1.20
NetEase	13,878,409	1.10
Telstra Group	12,616,736	1.00
China Yangtze Power	12,616,736	1.00

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
---------------------------------------------------------------------------	----------------------	--------------------

JPMorgan Global Income Fund SGD-H
Not applicable.

JPMorgan Asia Pacific Income Fund SGD-H
Not applicable.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>		
Microsoft	180,219,166	1.00
Taiwan Semiconductor Manufacturing Co. Ltd	162,197,249	0.90
Meta	90,109,583	0.50
Novo Nordisk	72,087,666	0.40
DISH DBS CORP 5.875 15 NOV 2024 SER:WI	72,087,666	0.40
Coca-Cola Co./The	72,087,666	0.40
Sprint	72,087,666	0.40
AbbVie Inc.	72,087,666	0.40
Nestle SA	72,087,666	0.40
UnitedHealth Group	72,087,666	0.40

<u>JPMorgan Asia Pacific Income Fund SGD-H</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	72,541,136	5.27
Samsung Electronics Co. Ltd	53,057,417	3.86
Tencent Holdings	35,123,322	2.55
HDFC Bank	20,492,091	1.49
Infosys Ltd	18,943,343	1.38
Santos Ltd	16,614,808	1.21
China Yangtze Power	16,332,413	1.19
Telstra Group	16,242,509	1.18
AIA Group Ltd	15,001,705	1.09
Rio Tinto PLC	13,852,544	1.01

GREATLINK INCOME FOCUS FUND

report as at 30 June 2025

Allocation By Country of Underlying Fund as at 30 June 2025^A

	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>		
Asia ex-Japan	216,989,585	1.10
Canada	591,789,777	3.00
Emerging Markets	1,479,474,443	7.51
Europe ex-UK	2,682,780,324	13.61
Japan	355,073,866	1.80
United Kingdom	611,516,103	3.10
United States	12,624,848,582	64.06
Others**	1,144,126,903	5.82
Total	<u>19,706,599,583</u>	<u>100.00</u>

JPMorgan Asia Pacific Income Fund SGD-H

Australia	127,797,098	10.13
China	291,587,941	23.11
Hong Kong	123,039,172	9.75
India	167,550,118	13.28
Indonesia	99,876,033	7.92
Korea, Republic Of	132,686,820	10.52
Macau	39,067,454	3.10
Philippines	33,528,528	2.66
Singapore	38,035,360	3.01
Taiwan	97,351,885	7.72
Thailand	24,079,094	1.91
United States	22,706,810	1.80
Others**	64,367,278	5.09
Total	<u>1,261,673,591</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025^A

	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>		
Emerging Markets Debt	631,242,429	3.20
Emerging Markets Equity	670,695,081	3.40
European Equity	1,104,674,251	5.59
European High Yield	532,610,800	2.70
Global Equity	5,838,992,469	29.57
Global Investment Grade Credit	216,989,585	1.10
Non-Agency Securitized Preferred Equity	867,958,340	4.40
US Equity	927,137,318	4.70
US High Yield	1,262,484,858	6.39
Cash and cash equivalents	6,489,961,224	32.87
	<u>1,203,305,881</u>	<u>6.08</u>
Total	<u>19,746,052,236</u>	<u>100.00</u>

JPMorgan Asia Pacific Income Fund SGD-H

Equities	600,556,629	47.59
Fixed Income Securities	620,743,407	49.20
Cash and cash equivalents	40,373,555	3.20
Total	<u>1,261,673,591</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025^A

	Market Value US\$	% of Net Assets
<u>JPMorgan Global Income Fund SGD-H</u>		
AAA	256,025,812	1.30
AA	102,110,001	0.52
A	197,462,723	1.00
BBB	1,063,896,117	5.39
<BBB	5,664,101,841	28.68
Non Rated	224,491,841	1.14
	<u>7,508,088,335</u>	<u>38.02</u>

JPMorgan Asia Pacific Income Fund SGD-H

AAA	15,140,083	1.20
AA	13,878,410	1.10
A	161,494,220	12.80
BBB	253,596,392	20.10
< BBB	162,755,893	12.90
Non Rated	13,878,409	1.10
	<u>620,743,407</u>	<u>49.20</u>

GREATLINK INCOME FOCUS FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Income Focus Fund*	1.61%	1.61%	60.00%	41.00%
Underlying Fund - JPMorgan Global Income Fund SGD-H ^{#A}	1.43%	1.42%	38.64%	37.79%
Underlying Fund - JPMorgan Asia Pacific Income Fund SGD-H ^{#A}	1.75%	1.76%	72.19%	53.87%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense ratios of the underlying funds JPMorgan Global Income fund SGD-H and JPMorgan Asia Pacific Income Fund SGH-H were computed for period ended 31 December 2024, based on unaudited draft accounts. The ratios for period ended 30 June 2025 are not available in time for publication.

Exposure to Derivatives^A (Underlying Fund)

JPMorgan Global Income Fund SGD-H¹

	Market Value EUR	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(144,728,309)	(0.82)
- Futures	(48,142,192)	(0.27)
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(192,870,501)	

JPMorgan Asia Pacific Income Fund SGD-H²

	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(8,338,984)	(0.63)
- Futures	(368,410)	
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(8,707,394)	

Borrowings^A

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	22,842,451
Redemptions	28,205,100

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

^A**Source:** JPMorgan Asset Management (Singapore) Ltd. There will be some slight/negligible differences due to decimal rounding issues.

¹ The information is based on the Fund's AUM 17,724,995,932 (in EUR terms), which is extracted from the JPMorgan Investment Funds' audited Annual Report dated 31 December 2024. The information as at 30 June 2025 is not available in time for publication.

² The information is based on the Fund's AUM 1,320,297,853 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Semi-Annual Report dated 31 December 2024. The information as at 30 June 2025 is not available in time for publication.

For disclaimer, please refer to page 4.

GREATLINK LION ASIAN BALANCED FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Asia Pacific Fund	29,241,751	49.48
LionGlobal Singapore Fixed Income Investment CL A	29,817,690	50.45
Other net assets/(liabilities)	40,175	0.07
	59,099,616	100.00

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
<u>LionGlobal Asia Pacific Fund</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	92,386,267	10.52
Tencent Holdings Ltd	43,914,849	5.00
China Construction Bank Corporation H Shares	39,298,093	4.48
Samsung Electronics Company Ltd	29,955,929	3.41
ICICI Bank Ltd	25,818,787	2.94
Alibaba Group Holding Ltd	25,521,161	2.91
LionGlobal SGD Liquidity Fund	25,262,759	2.88
DBS Group Holdings Ltd	18,331,723	2.09
Hanwha Aerospace Company Ltd	17,614,117	2.01
Hong Kong Exchanges and Clearing Ltd	16,749,583	1.91

<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Government of Singapore 2.250% due 01/08/2036	10,510,500	6.13
Government of Singapore 1.875% due 01/03/2050	8,485,160	4.95
Government of Singapore 2.375% due 01/07/2039	8,067,672	4.71
Government of Singapore 1.625% due 01/07/2031	8,007,723	4.67
Government of Singapore 3.375% due 01/09/2033	7,971,480	4.65
Government of Singapore 2.875% due 01/09/2030	7,808,345	4.56
Government of Singapore 2.750% due 01/03/2046	7,513,427	4.39
Government of Singapore 2.750% due 01/04/2042	7,423,500	4.33
Government of Singapore 3.375% due 01/05/2034	6,028,660	3.52
Government of Singapore 1.875% due 01/10/2051	5,628,972	3.29

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
<u>LionGlobal Asia Pacific Fund</u>		
Australia	95,799,196	10.91
China	233,440,229	26.59
Hong Kong	45,106,424	5.14
India	124,879,096	14.22
Indonesia	20,793,708	2.37
Korea, Republic Of	102,523,035	11.68
Malaysia	23,327,992	2.66
Singapore	49,769,634	5.67
Taiwan	117,524,876	13.38
United States	17,612,969	2.01
Others**	47,281,648	5.37
Total	878,058,807	100.00

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
<u>LionGlobal Asia Pacific Fund</u>		
Taiwan Semiconductor Manufacturing Co. Ltd	90,677,312	10.86
Samsung Electronics Company Ltd	39,641,704	4.75
LionGlobal SGD Liquidity Fund	39,244,921	4.70
Tencent Holdings Ltd	38,507,935	4.61
Alibaba Group Holding Ltd	22,730,129	2.72
ICICI Bank Ltd	20,986,883	2.51
China Construction Bank Corporation H Shares	20,295,162	2.43
Interglobe Aviation Ltd	17,824,221	2.14
Hon Hai Precision Industry Company Ltd	17,808,262	2.13
Meituan	16,291,087	1.95

<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Government of Singapore 2.875% due 01/09/2030	10,787,700	5.28
Government of Singapore 1.625% due 01/07/2031	10,080,573	4.93
Government of Singapore 2.250% due 01/08/2036	9,952,800	4.87
Government of Singapore 2.875% due 01/07/2029	8,853,300	4.33
Government of Singapore 3.375% due 01/09/2033	7,418,088	3.63
Government of Singapore 1.875% due 01/03/2050	7,237,640	3.54
Government of Singapore 2.750% due 01/04/2042	6,622,700	3.24
Government of Singapore 2.750% due 01/03/2046	6,603,557	3.23
Government of Singapore 2.375% due 01/07/2039	6,083,775	2.98
Government of Singapore 1.250% due 01/11/2026	5,266,029	2.58

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
<u>LionGlobal Asia Pacific Fund</u>		
Basic Materials	18,971,617	2.16
Communications	51,334,063	5.85
Consumer Discretionary	113,153,977	12.89
Consumer, Non-cyclical	22,577,078	2.57
Energy	20,419,174	2.33
Financial	211,080,559	24.04
Funds	25,262,759	2.88
Industrial	98,327,579	11.20
Information Technology	200,473,984	22.82
Real Estate	66,121,956	7.53
Utilities	9,715,142	1.11
Others**	40,620,919	4.62
Total	878,058,807	100.00

**Includes any other industries and net current assets.

GREATLINK LION ASIAN BALANCED FUND

report as at 30 June 2025

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Australia	6,177,350	3.61
Canada	2,089,860	1.22
France	5,381,443	3.14
Hong Kong	3,875,770	2.26
Singapore	159,881,703	93.32
United Kingdom	5,831,528	3.40
United States	4,271,205	2.49
Accrued interest receivable on debt securities	1,587,466	0.93
Others**	(17,766,251)	(10.37)
Total	171,330,074	100.00

**Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Communications	4,009,063	2.34
Consumer, Non-cyclical	3,015,120	1.76
Financial	44,624,313	26.05
Industrial	4,275,945	2.50
Real Estate	30,516,636	17.81
Sovereign	103,306,639	60.30
Accrued interest receivable on debt securities	1,587,466	0.93
Others**	(20,005,108)	(11.69)
Total	171,330,074	100.00

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
<u>LionGlobal Asia Pacific Fund</u>		
Equities	837,437,888	95.38
Financial derivatives at fair value	11,756	-
Cash and cash equivalents	40,609,163	4.62
Total	878,058,807	100.00
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Debt securities (including accrued interest receivable on debt securities)	192,645,595	112.44
Financial derivatives	1,339	-
Other net assets/(liabilities)	(21,316,860)	(12.44)
Total	171,330,074	100.00

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
<u>LionGlobal Singapore Fixed Income Investment Class A</u>		
Aaa	9,255,357	5.40
Aa1	742,912	0.43
Aa2	2,251,218	1.31
A1	2,313,180	1.35
A3	22,130,998	12.92
Baa1	5,191,365	3.03
Baa2	6,611,983	3.86
Non Rated	142,561,116	83.21
Accrued interest receivable on debt securities	1,587,466	0.93
	192,645,595	112.44

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lion Asian Balanced Fund*	1.49%	1.40%	24.50%	35.50%
Underlying Fund - LionGlobal Asia Pacific Fund ^{#A}	1.55%	1.55%	20.00%	35.00%
Underlying Fund - LionGlobal Singapore Fixed Income Investment Class A ^{#A}	0.60%	0.60%	29.00%	36.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense and turnover ratios of the two underlying funds based on 50% of investments into each underlying fund were included to compute the final ratio.

The expense and turnover ratios of the underlying fund was based on unaudited draft accounts.

GREATLINK LION ASIAN BALANCED FUND

report as at 30 June 2025

Exposure to Derivatives [^] (Underlying Fund)	Market Value S\$	% of Net Assets
-----------------------------------------------------------	---------------------	--------------------

LionGlobal Asia Pacific Fund

i) Market value of derivative contracts		
- Foreign exchange spot contracts	10,746	-
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	10,746	

LionGlobal Singapore Fixed Income Investment Class A

i) Market value of derivative contracts		
- Foreign exchange forward contracts	1,339	-
ii) Net gain on derivative realised	70,293	
iii) Net gain on outstanding derivatives	1,339	

Borrowings[^]

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,528,004
Redemptions	3,326,883

Related-Party Transactions

The GreatLink Lion Asian Balanced Fund invests 49.57% of its net assets value in LionGlobal Asia Pacific Fund and 50.43% of its net assets in LionGlobal Singapore Fixed Income Investment Class A, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

LionGlobal Asia Pacific Fund

Brokerage on purchases and sales of investments charged by a related party of the Manager was S\$ 7,110.
Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 33,397.
Interest income earned from a bank which is a related company of the Trustee was S\$ 29,649.
Transaction fees charged by the Trustee was S\$ 5,053.
Registration fee charged by a related company of the Trustee was S\$ 10,249.
Valuation and administration fees charged by the Trustee was S\$ 58,675.
Custodian fees charged by a related company of the Trustee was S\$ 65,157.
Bank service fees charged by a bank which is a related company of the Trustee was S\$ 30,703.

LionGlobal Singapore Fixed Income Investment Class A

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 45,925.
Interest income earned from a bank which is a related company of the Trustee was S\$ 407.
Transaction fees charged by the Trustee was S\$ 2,332.
Registration fee charged by a related company of the Trustee was S\$ 18,806.
Custodian fees charged by a related company of the Trustee was S\$ 19,208.
Valuation and administration fees charged by the Trustee was S\$ 41,185.
Bank service fees charged by a bank which is a related company of the Trustee was S\$ 34,922.

Any material information that will adversely impact the valuation of the fund[^]

Nil.

[^]**Source:** Lion Global Investors Ltd

GREATLINK DIVERSIFIED GROWTH PORTFOLIO

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal All Seasons Fund	94,319,345	99.93
Other net assets/(liabilities)	61,822	0.07
	<u>94,381,167</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
LionGlobal Asia Pacific Fund - SGD Class	35,624,644	22.44
Vanguard S&P 500 UCITS ETF	26,553,158	16.73
LionGlobal Short Duration Bond Fund - SGD Class I Acc	16,176,918	10.19
LionGlobal Singapore Fixed Income Investment - SGD Class I	16,041,580	10.11
Xtrackers Euro STOXX 50 UCITS ETF	14,226,489	8.96
Lyxor Core STOXX Europe 600 DR ETF	13,461,780	8.48
LionGlobal Japan Growth Fund - SGD Class	10,029,760	6.32
LionGlobal Asia Bond Fund - SGD Hedged Class	6,639,473	4.18
LionGlobal Singapore Investment Grade Bond Fund	6,256,278	3.94
iShares Edge MSCI USA Quality Factor ETF	5,554,373	3.50

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
LionGlobal Asia Pacific Fund - SGD Class	30,469,043	22.80
Vanguard S&P 500 UCITS ETF	24,850,812	18.60
LionGlobal Short Duration Bond Fund - SGD Class I Acc	15,497,564	11.60
LionGlobal Singapore Fixed Income Investment - SGD Class I	14,559,864	10.90
Xtrackers Euro STOXX 50 UCITS ETF	11,753,533	8.80
Lyxor Core STOXX Europe 600 DR ETF	11,557,298	8.60
LionGlobal Japan Growth Fund - SGD Class	8,939,143	6.70
LionGlobal Asia Bond Fund - SGD Hedged Class	6,044,650	4.50
iShares Edge MSCI USA Quality Factor ETF	5,373,630	4.00
Invesco Physical Gold ETC ETF	1,336,090	1.00

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Asia Pacific	42,264,117	26.62
Europe	40,286,911	25.38
Japan	33,357,592	21.01
Singapore	27,688,269	17.44
United States	10,029,760	6.32
Ireland	4,501,325	2.84
Others**	615,924	0.39
Total	<u>158,743,898</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Investment Funds	158,127,974	99.61
Cash and cash equivalents	615,924	0.39
Total	<u>158,743,898</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK DIVERSIFIED GROWTH PORTFOLIO

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Diversified Growth Portfolio*	0.67%	0.67%	4.00%	2.00%
Underlying Fund#^	0.40%	0.39%	4.00%	2.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Spot Contracts	-	-
ii) Net gain on derivative realised	6,279	
iii) Net gain on outstanding derivatives	-	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	10,717,464
Redemptions	1,307,148

Related-Party Transactions

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 3,080.

Interest income earned from a bank which is a related company of the Trustee was S\$ 191.

Transaction fees charged by the Trustee was S\$ 410.

Custodian fees charged by a related company of the Trustee was S\$ 4,023.

Registration fee charged by a related company of the Trustee was S\$ 600.

Valuation and administration fees charged by Trustee was S\$ 13,675.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 3,326.

Cash transfer fees charged by a related company of the Trustee was S\$ 600.

The GreatLink Diversified Growth Portfolio invests 100% of its net assets value in LionGlobal All Seasons Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^ **Source:** Lion Global Investors Ltd

GREAT EASTERN - LION DYNAMIC BALANCED FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Ishares USD Corporation Bond UCITS ETF	422,143	16.70	Ishares USD Corporation Bond UCITS ETF	756,573	19.50
Ishares Core S&P 500 UCITS ETF	300,924	11.91	Ishares Core S&P 500 UCITS ETF	446,797	11.52
Ishares JP Morgan USD EM Corporation Bond UCITS ETF	284,543	11.26	Ishares USD Short Duration Corporation Bond UCITS ETF	389,088	10.03
Ishares USD Short Duration Corporation Bond UCITS ETF	277,798	10.99	Ishares USD Treasury Bond 7-10Yr UCITS ETF	358,999	9.25
Ishares USD Treasury Bond 3-7Yr UCITS ETF	228,663	9.05	Ishares USD Treasury Bond 20+Yr UCITS ETF	288,928	7.45
Ishares USD Treasury Bond 7-10Yr UCITS ETF	220,647	8.73	Ishares USD Treasury Bond 3-7Yr UCITS ETF	228,711	5.90
Ishares USD Treasury Bond 20+Yr UCITS ETF	161,284	6.38	Ishares J.P. Morgan USD EM Bond UCITS ETF	211,325	5.45
Ishares Core Euro STOXX 50 UCITS ETF De	120,360	4.76	Ishares USD Treasury Bond 1-3Yr UCITS ETF	211,079	5.44
Ishares J.P. Morgan USD EM Bond UCITS ETF	113,041	4.47	Ishares Core Euro STOXX 50 UCITS ETF De	186,078	4.80
Ishares Core MSCI EM IMI UCITS ETF	100,184	3.96	Invesco Physical Gold ETC	164,957	4.25

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Germany	120,360	4.76	Financial	2,463,006	97.44
Switzerland	228,663	9.05	Others**	64,637	2.56
United Kingdom	2,073,551	82.03	Total	2,527,643	100.00
United States	40,431	1.60			
Others**	64,638	2.56			
Total	2,527,643	100.00			

**Includes any other countries and net current assets.

**Includes any other industries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	2,463,005	97.44	Not applicable.		
Derivatives	12,874	0.51			
Cash and cash equivalents	54,998	2.18			
Other net assets/(liabilities)	(3,234)	(0.13)			
Total	2,527,643	100.00			

GREAT EASTERN - LION DYNAMIC BALANCED FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Great Eastern - Lion Dynamic Balanced Fund	0.69%	0.67%	50.53%	3.29%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	12,874	0.51
ii) Net gain on derivative realised	50,461	
iii) Net gain on outstanding derivatives	30,377	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

S\$

Subscriptions	347,918
Redemptions	186,762

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREAT EASTERN - LION DYNAMIC GROWTH FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Capital Group New Perspective Fund Lux	2,289,385	22.67	Capital Group New Perspective Fund LUX	1,951,093	20.95
AllianceBernstein Sustainable Global Thematic Portfolio	1,602,780	15.87	AllianceBernstein Sustainable Global Thematic Portfolio	1,600,180	17.18
Ishares USD Treasury Bond 7-10Yr UCITS ETF	906,198	8.97	Ishares USD Treasury Bond 7-10Yr UCITS ETF	996,396	10.70
LionGlobal Short Duration Bond Fund	849,481	8.41	Ishares USD Treasury Bond 20+Yr UCITS ETF	818,335	8.79
Ishares USD Treasury Bond 20+Yr UCITS ETF	728,562	7.21	LionGlobal Short Duration Bond Fund	808,105	8.68
Ishares JP Morgan USD EM Corporation Bond UCITS ETF	708,195	7.01	Invesco QQQ Trust Series 1	688,922	7.40
Invesco Physical Gold ETC	493,440	4.89	Invesco Physical Gold ETC	531,393	5.71
Ishares USD Short Duration Corporation Bond UCITS ETF	485,169	4.80	Ishares J.P. Morgan USD EM Corporation Bond UCITS ETF	445,071	4.78
Ishares Core MSCI Asia Ex Japan ETF	380,655	3.77	Ishares Core MSCI Asia Ex Japan ETF	353,114	3.79
Ishares Edge MSCI World Value Factor UCITS ETF	352,160	3.49	Ishares USD Short Duration Corporation Bond UCITS ETF	328,147	3.52

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Hong Kong	380,655	3.77	Financial	9,929,483	98.32
Luxembourg	4,441,762	43.98	Others**	169,433	1.68
Singapore	1,029,725	10.20			
United Kingdom	4,077,341	40.37	Total	10,098,916	100.00
Others**	169,433	1.68			
Total	10,098,916	100.00			

**Includes any other countries and net current assets.

**Includes any other industries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	9,929,483	98.32	Not applicable.		
Derivatives	27,815	0.28			
Cash and cash equivalents	184,875	1.83			
Other net assets/(liabilities)	(43,257)	(0.43)			
Total	10,098,916	100.00			

GREAT EASTERN - LION DYNAMIC GROWTH FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Great Eastern - Lion Dynamic Growth Fund	0.77%	0.76%	10.47%	1.06%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	27,815	0.28
ii) Net gain on derivative realised	107,346	
iii) Net gain on outstanding derivatives	62,663	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	840,745
Redemptions	461,086

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK US INCOME AND GROWTH FUND (DIS)

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Allianz Income & Growth Fund AM (H2-SGD) Dis	624,917,177	99.88
Other net assets/(liabilities)	745,872	0.12
	<u>625,663,049</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Nvidia Corporation	1,580,569,355	2.98
Microsoft Corporation	1,391,092,458	2.62
Amazon.Com Inc.	944,241,068	1.78
Apple Inc.	769,328,648	1.45
Meta Platforms Inc.-Class A	714,145,661	1.35
Wells Fargo & Company L Fix 7.500% 17.04.2198	496,481,854	0.94
Welltower Op LLC Conv Fix 3.125% 15.07.2029	455,400,618	0.86
Broadcom Inc.	433,156,838	0.82
Live Nation Entertainmentm Conv Fix 2.875% 15.01.2030	408,623,593	0.77
Alphabet Inc.-Cl A	367,970,225	0.69

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Canada	684,454,815	1.29
United Kingdom	749,456,096	1.41
United States	47,549,781,665	89.67
Cash	2,450,585,165	4.62
Others**	1,592,181,088	3.01
Total	<u>53,026,458,829</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
Microsoft Corporation	1,194,843,728	2.47
Apple Inc.	1,114,586,803	2.30
Amazon.Com Inc.	1,058,779,438	2.19
Nvidia Corporation	647,942,423	1.34
Wells Fargo & Company L Fix 7.500% 17/04/2198	503,038,333	1.04
Alphabet Inc.-Cl A	484,499,817	1.00
Tenet Healthcare Corporation Fix 6.125% 01/10/2028	441,792,047	0.91
Barclays Bank Plc Fix 4.000% 28/08/2026	441,784,471	0.91
Eli Lilly & Co.	437,181,431	0.90
Mastercard Inc. - A	434,090,241	0.90

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Communication Services	2,213,322,825.79	4.17
Consumer Discretionary	2,036,015,875.90	3.84
Consumer Staples	767,696,349	1.45
Financials	10,037,286,496	18.93
Health Care	1,750,215,346	3.30
Industrials	24,634,919,735	46.46
Information Technology	6,246,897,775	11.78
Utilities	1,276,699,486.99	2.41
Others**	4,063,404,939	7.66
Total	<u>53,026,458,829</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Equity	17,455,897,649	32.92
Fixed Income	32,952,286,471	62.14
Cash	2,450,585,165	4.62
Others	167,689,544	0.32
Total	<u>53,026,458,829</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
AA	59,996,950	0.11
A	893,864,758	1.68
BBB	2,712,320,160	5.12
BB	11,032,538,742	20.81
B	3,087,088,428	5.82
< B	1,433,460,157	2.70
NR	13,733,017,276	25.90
	<u>32,952,286,471</u>	<u>62.14</u>

GREATLINK US INCOME AND GROWTH FUND (DIS)

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink US Income and Growth Fund (Dis)*	1.83%	1.83%	72.21%	60.09%
Underlying Fund#^	1.55%	1.55%	72.21%	69.13%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ended 31 March 2025. The ratios for the period ended 30 Jun 2025 are not available. The expense and turnover ratios of the underlying fund were based on unaudited accounts.

Exposure to Derivatives^ (Underlying Fund)

	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Options	18,797,204	0.04
ii) Net gain on derivative realised	25,061,654	
iii) Net gain on outstanding derivatives	1,037,361	

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	257,919,474
Redemptions	83,254,496

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund ^

Nil.

^ **Source:** Allianz Global Investors Singapore Limited

GREATLINK EUROPEAN SUSTAINABLE EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
abrdn European Sustainable Equity Fund	25,326,328	99.58
Other net assets/(liabilities)	105,569	0.42
Total	25,431,897	100.00

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
ASML Holding N.V.	25,760,242	5.67
SAP	25,374,874	5.59
Deutsche Boerse Ag	24,137,453	5.31
RELX	22,541,904	4.96
London Stock Exchange Group	22,371,542	4.92
Novo Nordisk A/S-B	19,449,442	4.28
Hannover Rueck	19,338,371	4.26
Schneider Electric	19,302,601	4.25
L'oreal SA	17,953,042	3.95
LVMH Moet Hennessy Louis Vuitton SE	16,596,014	3.65

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
ASML Holding N.V.	32,852,888	7.99
Novo Nordisk A/S	32,830,564	7.99
RELX	20,306,790	4.94
LVMH Moet Hennessy Louis Vuitton SE	20,157,860	4.90
Adyen	18,529,706	4.51
London Stock Exchange Group	18,220,418	4.43
Schneider Electric	18,139,722	4.41
SAP	16,612,528	4.04
L'oreal SA	16,204,433	3.94
Hannover Rueck	14,874,526	3.62

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Belgium	12,205,479	2.69
Denmark	19,449,442	4.28
France	73,874,982	16.26
Germany	82,561,335	18.17
Hong Kong	10,527,676	2.32
Italy	10,705,520	2.36
Netherlands	59,177,329	13.03
Norway	12,495,450	2.75
Sweden	12,882,645	2.84
Switzerland	40,223,682	8.86
United Kingdom	83,553,623	18.39
United States	33,964,547	7.48
Others**	2,623,970	0.57
Total	454,245,680	100.00

**Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Communication Services	12,495,450	2.75
Consumer Discretionary	31,476,743	6.93
Consumer Staples	42,298,245	9.31
Financials	116,116,191	25.56
Health Care	72,493,395	15.96
Industrials	80,861,495	17.80
Information Technology	71,446,899	15.73
Materials	24,433,291	5.38
Others**	2,623,971	0.58
Total	454,245,680	100.00

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Equities	451,621,709	99.42
Cash and cash equivalents	2,623,971	0.58
Total	454,245,680	100.00

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK EUROPEAN SUSTAINABLE EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink European Sustainable Equity Fund*	1.73%	1.68%	5.02%	8.44%
Underlying Fund#^	1.75%	1.75%	5.02%	8.44%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ended 31 March 2025. The ratios for the period ended 30 June 2025 are not available.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,468,561
Redemptions	1,530,813

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: abrdn Asia Ltd

The information is published based on abrdn Select Portfolio Semi Annual Report and Financial Statements 1 October 2024 to 31 March 2025.

GREATLINK GLOBAL EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Goldman Sachs Global CORE Equity Portfolio Class IO Shares	140,722,852	99.81
Other net assets/(liabilities)	262,811	0.19
	<u>140,985,663</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Apple Inc.	296,496,912	5.13
NVIDIA Corporation	263,797,009	4.56
Microsoft Corporation	249,971,406	4.32
Amazon.com Inc.	149,946,703	2.59
Alphabet Inc.	146,670,928	2.54
Netflix Inc.	106,909,444	1.85
Visa Inc.	105,600,391	1.83
Procter & Gamble Co.	85,669,232	1.48
Texas Instruments Inc.	84,477,256	1.46
Broadcom Inc.	83,315,213	1.44

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Canada	198,392,420	3.43
Finland	77,798,290	1.34
France	216,114,139	3.74
Germany	219,749,974	3.80
Japan	307,250,119	5.31
Sweden	77,134,000	1.33
United Kingdom	117,400,215	2.03
United States	4,235,607,379	73.22
Others**	335,183,741	5.80
Total	<u>5,784,630,277</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Derivatives	45,015,466	0.78
Equities	5,708,671,433	98.69
Cash and cash equivalents	30,943,378	0.53
Total	<u>5,784,630,277</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Not applicable.		

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value US\$	% of Net Assets
Apple Inc.	242,874,979	5.90
Microsoft Corporation	207,613,191	5.05
NVIDIA Corporation	172,859,515	4.20
Alphabet Inc.	125,704,686	3.06
Amazon.com Inc.	111,078,168	2.70
ASML Holding NV	79,119,845	1.92
Berkshire Hathaway Inc.	72,804,182	1.77
Meta Platforms Inc.	72,685,330	1.77
Novo Nordisk A/S	69,910,603	1.70
Costco Wholesale Corporation	66,177,671	1.61

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Aerospace & Defense	200,475,724	3.47
Air Freight & Logistics	61,765,287	1.07
Automobiles	75,588,985	1.31
Banks	362,899,705	6.27
Biotechnology	116,372,164	2.01
Broadline Retail	280,106,449	4.84
Capital Markets	313,861,802	5.43
Chemicals	76,717,610	1.33
Communications Equipment	132,463,518	2.29
Construction & Engineering	92,293,911	1.60
Consumer Staples Distribution & Retail	105,680,774	1.83
Electrical Equipment	88,331,275	1.53
Electronic Equipment,	70,223,195	1.21
Instruments & Components		
Entertainment	140,394,473	2.43
Financial Services	175,534,516	3.03
Health Care Equipment & Supplies	76,995,838	1.33
Health Care Providers & Services	141,198,594	2.44
Health Care REITs	72,631,951	1.26
Hotels, Restaurants & Leisure	104,639,891	1.81
Household Products	85,669,232	1.48
Insurance	211,867,973	3.66
Interactive Media & Services	247,905,250	4.29
IT Services	108,428,786	1.87
Life Sciences Tools & Services	85,002,281	1.47
Multi-Utilities	71,997,604	1.24
Oil, Gas & Consumable Fuels	97,170,068	1.68
Pharmaceuticals	93,700,421	1.62
Professional Services	73,861,459	1.28
Semiconductors & Semiconductor Equipment	482,463,433	8.34
Software	428,949,686	7.42
Specialized REITs	60,174,731	1.04
Technology Hardware, Storage & Peripherals	314,482,078	5.44
Others**	734,781,613	12.68
Total	<u>5,784,630,277</u>	<u>100.00</u>

**Includes any other industries and net current assets.

GREATLINK GLOBAL EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Equity Fund*	1.74%	1.75%	152.01%	152.73%
Underlying Fund#^	0.05%	0.06%	152.01%	152.73%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund was based on audited accounts..

Exposure to Derivatives* (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivatives		
- Futures	45,015,466	0.78
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	-	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	6,066,194
Redemptions	9,453,429

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Goldman Sachs Asset Management LP.

GREATLINK GLOBAL TECHNOLOGY FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Nvidia Corporation	91,547,251	14.17	Microsoft Corporation	64,754,267	11.37
Microsoft Corporation	80,281,719	12.42	Nvidia Corporation	57,055,991	10.02
Amazon.Com Inc.	55,156,475	8.53	Alphabet Inc.-A	48,601,327	8.53
Apple Inc.	53,845,741	8.33	Amazon.Com Inc.	44,965,718	7.89
Alphabet Inc.-A	51,326,206	7.94	Meta Platforms Inc.	27,080,254	4.75
Meta Platforms Inc.	42,559,716	6.59	Adobe Inc.	22,991,933	4.04
Broadcom Inc.	38,104,647	5.90	Visa Inc.-Class A	21,859,250	3.84
Taiwan Semiconductor Manufacturing Co. Ltd	34,901,632	5.40	Texas Instruments Inc.	19,954,675	3.50
SAP SE	14,248,609	2.20	KLA Corporation	19,934,729	3.50
Synopsys Inc.	12,544,301	1.94	Apple Inc.	19,591,655	3.44

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Canada	1,070,640	0.17	Communications	200,703,342	31.05
Germany	14,248,609	2.21	Consumer, Non-Cyclical	12,630,037	1.95
Hong Kong	12,364,466	1.91	Equity	6,698,806	1.04
Taiwan	34,901,632	5.40	Financial	10,776,604	1.67
United States	580,814,759	89.87	Industrial	15,483,977	2.40
Others**	2,873,260	0.44	Technology	389,315,043	60.24
Total	646,273,366	100.00	Others**	10,665,557	1.65
			Total	646,273,366	100.00

**Includes any other countries and net current assets.

**Includes any other industries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	643,400,106	99.56	Not applicable.		
Derivatives	(209)	0.00			
Cash and cash equivalents	2,676,899	0.41			
Other net assets/(liabilities)	196,570	0.03			
Total	646,273,366	100.00			

GREATLINK GLOBAL TECHNOLOGY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Technology Fund	1.69%	1.68%	85.67%	45.07%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(209)	-
ii) Net loss on derivative realised	(165,829)	
iii) Net loss on outstanding derivatives	(209)	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	37,264,983
Redemptions	24,034,334

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK SUSTAINABLE GLOBAL THEMATIC FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
AB SICAV I - Sustainable Global Thematic Portfolio S1X Class	87,203,815	99.91
Other net assets/(liabilities)	76,404	0.09
	<u>87,280,219</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Microsoft Corporation	84,549,254	4.17
Flex Ltd	70,513,997	3.48
NVIDIA Corporation	69,217,789	3.42
Visa Inc. - Class A	51,849,372	2.56
Taiwan Semiconductor Manufacturing Co. Ltd	51,782,205	2.56
London Stock Exchange Group PLC	51,307,325	2.53
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	50,614,211	2.50
Rockwell Automation Inc.	49,490,340	2.44
AIA Group Ltd - Class H	47,294,134	2.33
Cameco Corporation	47,194,692	2.33

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value US\$	% of Net Assets
NVIDIA Corporation	96,810,312	3.53
Microsoft Corporation	94,645,909	3.45
Waste Management, Inc.	83,928,772	3.06
Visa Inc. - Class A	81,321,179	2.96
Taiwan Semiconductor Manufacturing Co. Ltd	77,798,865	2.83
NextEra Energy Inc.	74,067,137	2.70
Flex Ltd	70,493,955	2.57
Adobe Inc.	68,035,578	2.48
ASML Holding NV	66,962,540	2.44
Fair Isaac Corporation	66,385,200	2.42

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Brazil	111,134,610	5.48
Canada	101,078,787	4.99
China	48,941,418	2.42
France	27,618,648	1.36
Germany	38,855,396	1.92
Hong Kong	47,294,134	2.33
India	21,678,128	1.07
Italy	38,427,125	1.90
Japan	54,920,566	2.71
Switzerland	54,146,904	2.67
Taiwan	51,782,205	2.56
United Kingdom	115,743,457	5.71
United States	1,254,899,123	61.93
Others**	59,661,450	2.95
Total	<u>2,026,181,951</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Consumer Discretionary	120,443,866	5.94
Consumer Staples	76,501,715	3.78
Energy	47,194,692	2.33
Financials	329,091,431	16.24
Health Care	260,731,128	12.87
Industrials	341,480,029	16.85
Information Technology	716,016,125	35.34
Utilities	94,369,012	4.66
Others**	40,353,953	1.99
Total	<u>2,026,181,951</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Equities	1,989,700,816	98.20
Derivatives	(3,872,818)	(0.19)
Other net assets/(liabilities)	40,353,953	1.99
Total	<u>2,026,181,951</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK SUSTAINABLE GLOBAL THEMATIC FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Sustainable Global Thematic Fund*	1.73%	1.72%	45.80%	33.69%
Underlying Fund#^	0.77%	0.77%	45.80%	33.69%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ending 30 November 2024. The ratios for the period ending 30 June 2025 are not available.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(3,872,818)	(0.19)
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(3,872,818)	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,549,654
Redemptions	2,974,411

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund ^

Nil.

^ **Source:** AllianceBernstein(Singapore) Ltd

GREATLINK GLOBAL PERSPECTIVE FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Capital Group New Perspective Fund (LUX)	206,444,032	99.83
Other net assets/(liabilities)	361,846	0.17
	<u>206,805,878</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Meta Platforms Inc.	790,584,437	4.38
Microsoft Corporation	655,870,899	3.64
Taiwan Semiconductor Manufacturing Co. Ltd	548,023,484	3.04
Broadcom	537,326,199	2.98
Tesla Inc.	398,080,076	2.21
Netflix	378,621,599	2.10
NVIDIA	330,634,836	1.83
Alphabet Inc.	271,365,673	1.50
Vertex Pharmaceuticals	239,350,205	1.33
Eli Lilly & Co.	235,746,242	1.31

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value US\$	% of Net Assets
Microsoft Corporation	530,935,928	3.67
Novo Nordisk A/S	499,158,382	3.45
Meta Platforms Inc.	488,820,113	3.38
Taiwan Semiconductor Manufacturing Co. Ltd	446,849,628	3.09
Broadcom	415,992,823	2.88
Alphabet Inc.	316,392,558	2.19
NVIDIA	293,010,566	2.03
ASML Holding N.V.	275,929,222	1.91
AstraZeneca PLC	263,795,922	1.82
Eli Lilly & Co.	250,204,479	1.73

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Canada	540,636,853	3.00
China	291,056,541	1.61
Denmark	436,199,330	2.42
France	1,318,281,935	7.31
Germany	532,237,798	2.95
Italy	259,897,763	1.44
Japan	659,211,449	3.65
Netherlands	362,695,681	2.01
Spain	199,566,062	1.11
Switzerland	504,039,946	2.79
Taiwan	560,903,464	3.11
United Kingdom	1,132,751,584	6.28
United States	9,789,782,479	54.26
Others**	1,455,307,928	8.06
Total	<u>18,042,568,813</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Communication Services	2,098,456,198	11.63
Consumer Discretionary	2,464,166,002	13.66
Consumer Staples	828,495,799	4.59
Financials	2,497,595,715	13.84
Health Care	2,269,181,709	12.58
Industrials	2,334,151,566	12.94
Information Technology	3,785,883,717	20.98
Materials	720,856,405	4.00
Others**	1,043,781,702	5.78
Total	<u>18,042,568,813</u>	<u>100.00</u>

^AIncludes any other industries and net current assets.

^AIncludes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Equities	17,452,749,073	96.73
Cash and cash equivalents	589,819,740	3.27
Total	<u>18,042,568,813</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK GLOBAL PERSPECTIVE FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Perspective Fund*	1.70%	1.69%	26.03%	31.20%
Underlying Fund#^	0.84%	0.86%	26.03%	31.20%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratio of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	9,952,226
Redemptions	3,465,185

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Capital Group

GREATLINK GLOBAL EQUITY ALPHA FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Schroders ISF Global Equity Alpha Fund	246,549,057	99.75
Other net assets/(liabilities)	616,259	0.25
	<u>247,165,316</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Microsoft Corporation	273,343,205	6.58
Alphabet Inc.	185,690,596	4.47
Meta Platforms Inc.	174,474,386	4.20
Netflix Inc.	172,397,310	4.15
Visa Inc.	129,609,544	3.12
Broadcom Inc.	120,885,825	2.91
SAP SE	115,900,842	2.79
Morgan Stanley	107,592,538	2.59
Taiwan Semiconductor Manufacturing Co. Ltd	90,975,930	2.19
Booking Holdings Inc.	90,145,099	2.17

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
Microsoft Corporation	207,808,882	6.35
Alphabet Inc.	188,173,397	5.75
NVIDIA Corporation	185,882,591	5.68
Meta Platforms Inc.	110,940,490	3.39
Netflix Inc.	104,722,586	3.20
Visa Inc.	94,250,328	2.88
Elevance Health Inc.	88,359,682	2.70
Eli Lilly & Co.	78,869,198	2.41
Arista Networks Inc.	74,942,101	2.29
SAP SE	74,287,585	2.27

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Austria	77,682,643	1.87
China	59,404,374	1.43
France	43,618,596	1.05
Germany	115,485,427	2.78
Italy	44,864,842	1.08
Japan	79,759,719	1.92
Netherlands	56,496,468	1.36
Portugal	69,789,754	1.68
Spain	44,449,427	1.07
Taiwan	90,975,930	2.19
United Kingdom	88,068,023	2.12
United States	3,235,669,028	77.89
Others**	147,887,814	3.56
Total	<u>4,154,152,045</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Communication Services	737,361,988	17.75
Consumer Discretionary	303,253,099	7.30
Consumer Staples	314,469,310	7.57
Energy	74,774,737	1.80
Financials	563,303,017	13.56
Health Care	591,966,666	14.25
Industrials	363,903,719	8.76
Information Technology	994,919,415	23.95
Utilities	95,545,497	2.30
Others**	114,654,597	2.76
Total	<u>4,154,152,045</u>	<u>100.00</u>

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Equities	4,039,497,448	97.24
Other net assets/(liabilities)	114,654,597	2.76
Total	<u>4,154,152,045</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK GLOBAL EQUITY ALPHA FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Equity Alpha Fund*	1.76%	1.67%	37.02%	47.08%
Underlying Fund ^{#A}	0.83%	0.83%	37.02%	47.08%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on audited account.

Exposure to Derivatives ^A (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	3,713,160	0.09
ii) Net gain on derivative realised	9,130,189	
iii) Net gain on outstanding derivatives	3,713,160	

Borrowings^A

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	20,471,052
Redemptions	3,471,119

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^A

Nil.

^A**Source:** Schroder Investment Management (Singapore) Ltd

GREATLINK GLOBAL REAL ESTATE SECURITIES FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Welltower Inc.	24,007,212	6.44	Prologis Inc.	26,786,204	6.44
Prologis Inc.	15,777,807	4.62	Equinix Inc.	19,088,520	4.62
Equinix Inc.	15,622,780	4.28	Welltower Inc.	17,679,398	4.28
Digital Realty Trust Inc.	15,087,973	4.03	Public Storage	16,675,311	4.03
Simon Property Group Inc.	12,252,973	3.69	Digital Realty Trust Inc.	15,237,950	3.69
Essex Property Trust Inc.	12,230,873	3.07	Equity Residential	12,672,362	3.07
Goodman Group	11,499,234	2.69	Simon Property Group Inc.	11,123,248	2.69
Iron Mountain Inc.	11,442,085	2.35	Goodman Group	9,717,266	2.35
Agree Realty Corp	10,307,095	2.31	Essential Properties Realty Trust Inc.	9,565,715	2.31
American Healthcare Reit Inc.	9,799,533	2.23	Nnn Reit Inc.	9,231,210	2.23

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	27,052,845	6.93	Consumer, Non-Cyclical	4,542,129	1.16
Canada	7,694,347	1.97	Financial	377,422,729	96.63
France	9,122,031	2.34	Others**	8,636,112	2.21
Germany	8,233,057	2.11	Total	390,600,970	100.00
Hong Kong	10,010,320	2.56			
Japan	37,470,096	9.59			
Singapore	11,847,643	3.03			
Spain	4,914,470	1.26			
Sweden	6,214,595	1.59			
Switzerland	4,381,004	1.12			
United Kingdom	16,058,891	4.11			
United States	240,664,545	61.61			
Others**	6,937,126	1.78			
Total	390,600,970	100.00			

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	388,152,695	99.37	Not applicable.		
Derivatives	(215)	-			
Cash and cash equivalents	2,978,688	0.76			
Other net assets/(liabilities)	(530,198)	(0.13)			
Total	390,600,970	100.00			

GREATLINK GLOBAL REAL ESTATE SECURITIES FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Real Estate Securities Fund	1.69%	1.67%	103.80%	103.75%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	(215)	-
ii) Net loss on derivative realised	(61,884)	
iii) Net gain on outstanding derivatives	295	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,922,338
Redemptions	19,089,723

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Fidelity Global Emerging Markets Fund SR-ACC-SGD	182,288,702	100.00
Other net assets/(liabilities)	(3,479)	-
	<u>182,285,223</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	404,511,295	10.38
Naspers N	376,013,370	9.65
Samsung Electronics Co. Ltd	150,381,571	3.86
HDFC Bank Ltd	147,912,093	3.79
Tencent Music Entmt Group A	116,281,783	2.98
ICICI Bank ADR	104,230,932	2.67
OTP Bank	99,681,611	2.56
Kaspi Bank (ADR)	97,242,041	2.49
Bank Central Asia Tbk PT	96,487,760	2.48
Trip.Com Group	89,739,837	2.30

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	402,022,900	8.83
Samsung Electronics Co. Ltd	258,349,081	5.67
Naspers N	232,914,743	5.11
Kaspi Bank (ADR)	212,725,149	4.67
Nu Holdings Ltd/Cayman Islands	167,755,950	3.68
Makemytrip	158,804,767	3.49
HDFC Bank Ltd	152,177,657	3.34
Axis Bank Gdr Regs	144,148,447	3.16
Grupo Mexico Sab De Cv Service B	135,982,010	2.99
Bank Central Asia Tbk PT	131,984,032	2.90

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Brazil	187,282,308	4.81
Canada	63,166,238	1.62
China	616,067,251	15.81
Cote D'Ivoire	87,090,682	2.23
Greece	63,696,056	1.63
Hong Kong	189,438,991	4.86
Hungary	99,681,474	2.56
India	504,167,143	12.93
Indonesia	201,366,279	5.17
Kazakhstan	97,241,907	2.49
Korea, Republic Of	199,871,297	5.13
Mexico	186,964,767	4.80
Peru	64,302,687	1.65
South Africa	552,428,657	14.17
Taiwan	545,232,014	13.99
United Arab Emirates	51,386,834	1.32
United Kingdom	68,534,077	1.76
Other**	119,715,310	3.07
Total	<u>3,897,633,972</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Communication Services	179,990,991	4.62
Consumer Discretionary	860,467,933	22.08
Consumer Staples	152,908,147	3.92
Financials	1,227,816,796	31.50
Industrials	308,706,585	7.92
Information Technology	744,677,102	19.10
Materials	346,144,436	8.88
Real Estate	532,595,373	1.37
Other**	23,662,445	0.61
Total	<u>3,897,633,972</u>	<u>100.00</u>

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Equities	3,888,718,963	99.77
Open Ended Fund	3,006	-
Derivatives	1,021,355	0.03
Other net assets/(liabilities)	7,890,648	0.20
Total	<u>3,897,633,972</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK GLOBAL EMERGING MARKETS EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Emerging Markets Equity Fund*	1.72%	1.71%	94.37%	53.11%
Underlying Fund [#]	1.73%	1.72%	94.37%	53.11%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ended 30 April 2025. The ratios for the period ended 30 June 2025 are not available.

[^] The expense and turnover ratios of the underlying fund were based on audited accounts.

Exposure to Derivatives [^] (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Forward Rate Contracts	1,019,870	0.03
ii) Net gain on derivative realised	2,077,093	0.05
iii) Net gain on outstanding derivatives	1,019,870	0.03

Borrowings[^]

Bank overdrafts of SGD 31,716,660.70 which is less than 1% of the underlying fund's NAV as of 30 Jun 2025.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,375,061
Redemptions	3,050,717

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund [^]

Nil.

[^]Source: FIL Fund Management Limited

GREATLINK MULTI-THEME EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
BGF Multi-Theme Equity Fund Class D2	6,846,326	99.95
Other net assets/(liabilities)	3,151	0.05
	<u>6,849,477</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Ishares Digital Security UCITS ETF USD ACC	10,687,643	11.40
Ishares AI Adopters & Applic USDHA ETF	9,356,188	9.98
BGFCircular Economy Fund	7,793,588	8.31
Blackrock Global Funds - New Energy Fund	6,893,387	7.35
Ishares NASDAQ 100 UCITS ETF	6,632,422	7.07
Ishares Healthcare Innovation UCITS ETF	6,223,393	6.64
Ishares Metaverse UCITS ETF	5,943,018	6.34
Ishares Automation & Robotics UCITS ETF	5,257,833	5.61
Ishares V Plc -Ishares S&P Commodity Producers Agribusiness	4,564,584	4.87
Ishs Digital Entertnment and Educdtn UCITS ETF	4,428,616	4.72

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
BGFCircular Economy Fund	29,848,961	17.91
BlackRock Global Funds - New Energy Fund	20,552,192	12.33
Ishares Digital Security UCITS ETF USD ACC	18,486,539	11.09
Ishares NASDAQ 100 UCITS ETF	13,382,741	8.03
Ishares Global Infrastructure UCITS ETF USD (Dist)	12,339,915	7.40
Ishares Healthcare Innovation UCITS ETF	9,927,265	5.96
Ishares Digitalisation UCITS ETF	7,492,782	4.50
Ishares Global Timber & Forestry UCITS ETF USD(DIST)	6,684,121	4.01
Ishs Digital Entertnment and Educdtn UCITS ETF	6,662,287	4.00
BGF Next Generation Technology Fund	5,288,130	3.17

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Canada	2,363,029	2.52
China	1,425,319	1.52
France	3,188,214	3.40
Germany	2,175,487	2.32
Japan	5,879,441	6.27
Switzerland	1,931,682	2.06
United Kingdom	4,116,547	4.39
United States	61,110,555	65.17
Others**	11,580,717	12.35
Total	<u>93,770,991</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Communication Services	6,573,346	7.01
Consumer Discretionary	4,388,482	4.68
Financials	5,682,522	6.06
Health Care	11,374,421	12.13
Industrials	19,363,711	20.65
Information Technology	31,385,151	33.47
Materials	4,275,957	4.56
Utilities	4,847,960	5.17
Others**	5,879,441	6.27
Total	<u>93,770,991</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Equities	92,673,871	98.83
Cash and other net assets	1,097,120	1.17
Total	<u>93,770,991</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK MULTI-THEME EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Multi-Theme Equity Fund*	1.53%	1.52%	66.61%	84.66%
Underlying Fund#^	0.80%	0.80%	66.61%	84.66%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	647,090
Redemptions	487,021

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: BlackRock (Singapore) Ltd

GREATLINK INTERNATIONAL HEALTH CARE FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
AB SICAV I – International Health Care Portfolio Class I (USD)	21,358,004	99.81
Other net assets/(liabilities)	40,454	0.19
	<u>21,398,458</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Eli Lilly & Co.	287,684,767	8.88
Johnson & Johnson	246,698,429	7.61
Roche Holding AG	201,559,058	6.22
Novartis AG (REG)	158,092,713	4.88
UnitedHealth Group Inc.	157,968,817	4.88
Intuitive Surgical Inc.	153,139,459	4.73
Gilead Sciences Inc.	145,512,662	4.49
Cencora Inc.	142,288,720	4.39
AstraZeneca PLC	134,956,512	4.17
Vertex Pharmaceuticals Inc.	133,370,345	4.12

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
Eli Lilly & Co.	359,118,072	9.53
Novo Nordisk A/S - Class B	332,779,494	8.83
UnitedHealth Group Inc.	280,448,973	7.44
Merck & Co. Inc.	236,342,866	6.27
Roche Holding AG	186,391,881	4.95
Regeneron Pharmaceuticals Inc.	183,721,095	4.88
Vertex Pharmaceuticals Inc.	178,287,026	4.73
Elevance Health Inc.	157,637,369	4.18
Intuitive Surgical Inc.	146,832,974	3.90
Gilead Sciences Inc.	144,776,294	3.84

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Denmark	135,890,332	4.19
Italy	66,717,246	2.06
Japan	160,404,955	4.95
Switzerland	235,785,351	7.28
United Kingdom	182,242,082	5.63
United States	2,246,124,569	69.33
Others**	212,539,887	6.56
Total	<u>3,239,704,422</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Health Care	3,126,570,328	96.51
Others**	113,134,094	3.49
Total	<u>3,239,704,422</u>	<u>100.00</u>

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Equities	3,126,570,328	96.51
Other net assets/(liabilities)	113,134,094	3.49
Total	<u>3,239,704,422</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK INTERNATIONAL HEALTH CARE FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink International Health Care Fund*	1.91%	1.93%	33.51%	27.63%
Underlying Fund#^	1.13%	1.16%	33.51%	27.63%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

- * The expense ratio of the underlying fund was included to compute the final ratio.
- # The expense and turnover ratios of the underlying fund were computed for the period ending 30 November 2024. The ratios for the period ending 30 June 2025 are not available.
- The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^
(Underlying Fund)
 Nil.

Borrowings^
 Securities lending amount of USD 24,528,667.60, which was 0.76% of the total portfolio as of 30 November 2024..

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025	
	S\$
Subscriptions	2,229,217
Redemptions	1,232,123

Related-Party Transactions
 Not applicable.

Any material information that will adversely impact the valuation of the fund^
 Nil.

^ **Source:** AllianceBernstein(Singapore) Ltd

GREATLINK GLOBAL DISRUPTIVE INNOVATION FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Disruptive Innovation Fund	6,304,680	99.75
Other net assets/(liabilities)	15,871	0.25
	<u>6,320,551</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Nvidia Corporation	2,807,008	10.21
Microsoft Corporation	2,666,118	9.70
Apple Inc.	2,418,339	8.80
Amazon.Com Inc.	1,753,365	6.38
Alphabet Inc. (US02079K3059)	1,601,754	5.83
Meta Platforms Inc.	1,417,871	5.16
Taiwan Semiconductor Manufacturing Co. Ltd	1,197,453	4.36
Broadcom Inc.	903,029	3.29
Tencent Holdings Ltd	788,140	2.87
Alphabet Inc.(US02079K1079)	746,989	2.72

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
International Business Machines Corporation	1,748,352	5.69
Cisco System Inc.	1,493,524	4.86
Qualcomm Inc.	1,487,675	4.85
Apple Inc.	1,477,289	4.81
Mercedes-Benz Group AG	1,191,051	3.88
Hon Hai Precision Industry Company Ltd	1,095,017	3.57
Amazon.Com Inc.	1,004,320	3.27
Nvidia Corporation	994,497	3.24
Check Point Software Technologies Ltd	994,290	3.24
Samsung SDS Company Ltd	847,416	2.76

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
China	2,063,284	7.51
France	372,951	1.36
Germany	462,982	1.68
Taiwan	1,360,194	4.95
United States	20,199,622	73.51
Others**	3,021,272	10.99
Total	<u>27,480,305</u>	<u>100.00</u>

^{**}Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Communications	6,410,264	23.33
Consumer Discretionary	2,859,645	10.41
Consumer, Non-Cyclical	1,243,402	4.52
Industrial	299,229	1.09
Information Technology	15,042,412	54.74
Others**	1,625,353	5.91
Total	<u>27,480,305</u>	<u>100.00</u>

^{**}Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Equities	25,854,952	94.09
Cash and cash equivalents	1,625,353	5.91
Total	<u>27,480,305</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK GLOBAL DISRUPTIVE INNOVATION FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Disruptive Innovation Fund*	1.36%	1.28%	99.00%	251.00%
Underlying Fund#^	1.34%	1.25%	99.00%	251.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	-	-
ii) Net loss on derivative realised	(3,181)	
iii) Net gain on outstanding derivatives	-	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	1,331,121
Redemptions	669,057

Related-Party Transactions

Interest income earned from a bank which is the related company of the Trustee was S\$ 3,012.

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 18,228.

Transaction fees charged by the Trustee was S\$ 2,294.

Custodian fees charged by a related company of the Trustee was S\$ 844.

Registration fees charged by a related company of the Trustee was S\$ 6,711.

Valuation and administration fees charged by the Trustee was S\$ 6,180.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 8,982.

Cash transfer fees charged by a related company of the Trustee was S\$ 6,711.

The GreatLink Global Disruptive Innovation Fund invests 100% of its net assets value in LionGlobal Disruptive Innovation Fund, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Lion Global Investors Ltd

GREATLINK ASEAN GROWTH FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
DBS Group Holdings Ltd	36,240,349	11.30	DBS Group Holdings Ltd	27,578,163	10.13
Sea Ltd-ADR	27,953,367	8.71	United Overseas Bank Ltd	16,910,712	6.21
United Overseas Bank Ltd	20,990,196	6.54	Bank Central Asia Tbk PT	14,929,095	5.49
Bank Central Asia Tbk PT	13,189,007	4.11	Sea Ltd-ADR	12,882,142	4.73
Singapore Telecommunications Ltd	10,366,716	3.23	Bank Rakyat Indonesia Persero Tbk PT	7,760,488	2.85
CIMB Group Holdings Bhd	8,649,084	2.70	Tenaga Nasional Bhd	7,014,091	2.58
Bank Rakyat Indonesia Persero Tbk PT	8,088,118	2.52	Singapore Telecommunications Ltd	6,769,950	2.49
Grab Holdings Ltd	7,689,808	2.40	CP All PCL-NVSR	6,580,575	2.42
Singapore Technologies Engineering Ltd	7,545,394	2.35	Bank Mandiri Persero Tbk PT	6,430,142	2.36
Tenaga Nasional Bhd	7,403,028	2.31	CIMB Group Holdings Bhd	6,262,157	2.30

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Indonesia	47,251,983	14.73	Communications	62,714,041	19.55
Malaysia	56,169,676	17.51	Consumer, Cyclical	13,984,543	4.36
Philippines	18,068,971	5.63	Consumer, Non-Cyclical	32,193,371	10.03
Singapore	110,174,148	34.34	Energy	5,377,152	1.68
Thailand	31,028,890	9.67	Financial	143,613,735	44.76
United States	35,643,176	11.11	Industrial	23,871,042	7.44
Viet Nam	4,254,502	1.33	Utilities	15,894,731	4.95
Others**	18,239,486	5.68	Others**	23,182,217	7.23
Total	320,830,832	100.00	Total	320,830,832	100.00

**Includes any other countries and net current assets.

**Includes any other industries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	302,591,346	94.32	Not applicable.		
Embedded Derivatives	75,308	0.02			
Derivatives	(59)	-			
Cash and cash equivalents	18,967,474	5.91			
Other net assets/ (liabilities)	(803,237)	(0.25)			
Total	320,830,832	100.00			

GREATLINK ASEAN GROWTH FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink ASEAN Growth Fund	1.61%	1.61%	24.43%	39.77%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	(59)	-
ii) Net loss on derivative realised	(16,731)	
iii) Net gain on outstanding derivatives	64,643	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	22,897,496
Redemptions	6,256,150

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK ASIA PACIFIC EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Asia Pacific Fund	675,346,164	99.97
Other net assets/(liabilities)	204,680	0.03
	<u>675,550,844</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	92,386,267	10.52
Tencent Holdings Ltd	43,914,849	5.00
China Construction Bank Corporation H Shares	39,298,093	4.48
Samsung Electronics Company Ltd	29,955,929	3.41
ICICI Bank Ltd	25,818,787	2.94
Alibaba Group Holding Ltd	25,521,161	2.91
LionGlobal SGD Liquidity Fund	25,262,759	2.88
DBS Group Holdings Ltd	18,331,723	2.09
Hanwha Aerospace Company Ltd	17,614,117	2.01
Hong Kong Exchanges and Clearing Ltd	16,749,583	1.91

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	90,677,312	10.86
Samsung Electronics Company Ltd	39,641,704	4.75
LionGlobal SGD Liquidity Fund	39,244,921	4.70
Tencent Holdings Ltd	38,507,935	4.61
Alibaba Group Holding Ltd	22,730,129	2.72
ICICI Bank Ltd	20,986,883	2.51
China Construction Bank Corporation H Shares	20,295,162	2.43
Interglobe Aviation Ltd	17,824,221	2.14
Hon Hai Precision Industry Company Ltd	17,808,262	2.13
Meituan	16,291,087	1.95

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Australia	95,799,196	10.91
China	233,440,229	26.59
Hong Kong	45,106,424	5.14
India	124,879,096	14.22
Indonesia	20,793,708	2.37
Korea, Republic Of	102,523,035	11.68
Malaysia	23,327,992	2.66
Singapore	49,769,634	5.67
Taiwan	117,524,876	13.38
United States	17,612,969	2.01
Others**	47,281,648	5.37
Total	<u>878,058,807</u>	<u>100.00</u>

^{**}Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Basic Materials	18,971,617	2.16
Communications	51,334,063	5.85
Consumer Discretionary	113,153,977	12.89
Consumer, Non-cyclical	22,577,078	2.57
Energy	20,419,174	2.32
Financial	211,080,559	24.04
Funds	25,262,759	2.88
Industrial	98,327,579	11.20
Information Technology	200,473,984	22.83
Real Estate	66,121,956	7.53
Utilities	9,715,142	1.11
Others**	40,620,919	4.62
Total	<u>878,058,807</u>	<u>100.00</u>

^{**}Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Equities	837,437,888	95.38
Financial derivatives at fair value	11,756	-
Cash and cash equivalents	40,609,163	4.62
Total	<u>878,058,807</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK ASIA PACIFIC EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Asia Pacific Equity Fund*	1.43%	1.46%	20.00%	35.00%
Underlying Fund#^	1.55%	1.55%	20.00%	35.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign exchange spot contracts	10,746	-
ii) Net gain on derivative realised	-	
iii) Net gain on outstanding derivatives	10,746	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	9,322,870
Redemptions	15,811,536

Related-Party Transactions

Brokerage on purchases and sales of investments charged by a related party of the Manager was S\$ 7,110.

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 33,397.

Interest income earned from a bank which is a related company of the Trustee was S\$ 29,649.

Transaction fees charged by the Trustee was S\$ 5,053.

Registration fee charged by a related company of the Trustee was S\$ 10,249.

Valuation and administration fees charged by the Trustee was S\$ 58,675.

Custodian fees charged by a related company of the Trustee was S\$ 65,157.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 30,703.

The GreatLink Asia Pacific Equity Fund invests 100% of its net assets value in LionGlobal Asia Pacific Fund, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Lion Global Investors Ltd.

GREATLINK ASIA HIGH DIVIDEND EQUITY FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Asia High Dividend Fund CL G	47,973,725	104.89
Other net assets/(liabilities)	(2,236,833)	(4.89)
	<u>45,736,892</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	5,730,814	10.26
Tencent Holdings Ltd	2,701,322	4.84
LionGlobal SGD Liquidity Fund	2,157,111	3.86
Alibaba Group Holding Ltd	1,775,929	3.18
Samsung Electronics Company Ltd	1,707,827	3.06
China Construction Bank Corporation H Shares	1,670,509	2.99
ICICI Bank Ltd	1,529,239	2.74
HDFC Bank Ltd	1,203,444	2.15
DBS Group Holdings Ltd	1,181,582	2.12
Xiaomi Corporation - Class B	870,548	1.56

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Australia	6,549,647	11.73
China	13,832,749	24.77
Hong Kong	2,722,294	4.87
India	8,687,490	15.55
Indonesia	900,519	1.61
Korea, Republic Of	6,051,340	10.83
Singapore	4,683,875	8.39
Taiwan	8,587,908	15.38
Others**	3,840,278	6.87
Total	<u>55,856,100</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	6,053,225	10.34
LionGlobal SGD Liquidity Fund	4,960,979	8.47
Samsung Electronics Company Ltd	2,492,391	4.26
Tencent Holdings Ltd	2,417,654	4.13
ICICI Bank Ltd	1,348,548	2.30
DBS Group Holdings Ltd	1,224,376	2.09
SK Hynix Inc.	1,056,669	1.81
Alibaba Group Holding Ltd	1,032,720	1.76
Interglobe Aviation Ltd	939,875	1.61
Hon Hai Precision Industry Company Ltd	893,989	1.53

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Basic Materials	1,507,527	2.70
Communications	5,365,066	9.61
Consumer Discretionary	6,155,571	11.02
Consumer, Non-Cyclical	2,076,297	3.72
Energy	1,232,893	2.21
Financial	15,233,381	27.27
Funds	2,157,111	3.86
Industrial	4,031,142	7.22
Information Technology	12,747,388	22.82
Real Estate	1,809,898	3.24
Others**	3,539,826	6.33
Total	<u>55,856,100</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Equities	52,799,850	94.53
Financial derivatives	(234)	-
Cash and other net assets	3,056,484	5.47
Total	<u>55,856,100</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK ASIA HIGH DIVIDEND EQUITY FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Asia High Dividend Equity Fund*	1.88%	1.85%	62.00%	87.00%
Underlying Fund#^	1.79%	1.75%	62.00%	87.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign exchange spot contracts	(234)	-
ii) Net gain on derivative realised	533	
iii) Net loss on outstanding derivatives	(234)	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	19,780,503
Redemptions	15,113,653

Related-Party Transactions

Interest income earned from a bank which is the related company of the Trustee was S\$ 1,514.

Transaction fees charged by Trustee was S\$ 11,673.

Registration fee charged by a related company of the Trustee was S\$ 5,945.

Valuation and administration fees charged by Trustee was S\$ 4,594.

Custodian fees charged by a related company of the Trustee was S\$ 14,646.

Brokerage on purchases and sales of investments charged by a related company of the Manager was S\$ 1,565.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 5,668.

Cash transfer fees charged by a related company of the Trustee was \$5,945.

The GreatLink Asia High Dividend Equity Fund invests 100% of its net assets value in LionGlobal Asia High Dividend Fund, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Lion Global Investors Ltd.

GREATLINK FAR EAST EX JAPAN EQUITIES FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	10,953,251	15.04	Taiwan Semiconductor Manufacturing Co. Ltd	10,048,355	16.15
Tencent Holdings Ltd	5,337,356	7.33	Tencent Holdings Ltd	4,395,736	7.06
China Construction Bank Corporation	4,841,908	6.65	Samsung Electronics Co. Ltd	4,347,582	6.99
Samsung Electronics Co. Ltd	3,282,355	4.51	China Construction Bank Corporation	2,507,975	4.03
Alibaba Group Holding Ltd	3,017,483	4.14	Alibaba Group Holding Ltd	2,391,014	3.84
DBS Group Holdings Ltd	2,350,544	3.23	DBS Group Holdings Ltd	1,937,635	3.11
SK Hynix Inc.	1,624,194	2.23	Hon Hai Precision Industry Co. Ltd	1,886,317	3.03
Hong Kong Exchanges & Clearing Ltd	1,610,406	2.21	Meituan	1,539,741	2.47
Xiaomi Corporation-W	1,589,358	2.18	SK Hynix Inc.	1,527,024	2.45
Hanwha Aerospace Co. Ltd	1,499,721	2.06	PDD Holdings Inc.	1,270,453	2.04

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	930,091	1.28	Basic Materials	930,091	1.28
Hong Kong	29,303,099	40.25	Communications	15,482,108	21.26
Indonesia	2,187,259	3.00	Consumer, Cyclical	2,831,929	3.89
Korea, Republic Of	10,192,967	14.00	Financial	21,286,284	29.24
Malaysia	2,351,928	3.23	Industrial	4,990,624	6.85
Singapore	3,360,689	4.62	Technology	20,709,272	28.44
Taiwan	13,965,521	19.18	Others**	6,578,580	9.04
United States	4,400,046	6.04	Total	72,808,888	100.00
Others**	6,117,288	8.40			
Total	72,808,888	100.00			

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
Equities	67,260,285	92.38	Not applicable.		
Cash and cash equivalents	5,662,918	7.78			
Derivatives	33,730	0.04			
Other net assets/(liabilities)	(148,045)	(0.20)			
Total	72,808,888	100.00			

GREATLINK FAR EAST EX JAPAN EQUITIES FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Far East Ex Japan Equities Fund	1.62%	1.60%	45.97%	54.16%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives

	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Spot Contracts	(988)	-
- Rights	34,718	-
ii) Net loss on derivative realised	(9,423)	
iii) Net gain on outstanding derivatives	33,730	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	4,629,966
Redemptions	1,419,828

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK SINGAPORE EQUITIES FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
abrdn Singapore Equity Fund	283,981,349	100.05
Other net assets/(liabilities)	(137,679)	(0.05)
	<u>283,843,670</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
DBS Group Holdings Ltd	207,228,829	21.72
Oversea-Chinese Banking Corporation Ltd	164,586,681	17.25
United Overseas Bank Ltd	132,161,140	13.85
Singapore Tech Engineering	59,344,600	6.22
Sembcorp Industries Ltd	47,359,166	4.96
Ascendas Real Estate Inv Trust	41,993,760	4.40
CapitaLand Integrated Commer	37,593,150	3.94
Seatrium Ltd	34,368,946	3.60
Parkwaylife Real Estate	30,977,675	3.25
Trip.Com Group Ltd-ADR	29,865,402	3.13

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
China	877,804,152	92.00
Hong Kong	43,358,286	4.54
Others**	32,948,551	3.46
Total	<u>954,110,989</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value S\$	% of Net Assets
DBS Group Holdings Ltd	180,526,730	23.16
Oversea-Chinese Banking Corporation Ltd	128,736,163	16.52
United Overseas Bank Ltd	92,147,914	11.82
Singapore Tech Engineering	42,336,630	5.43
Ascendas Real Estate Inv Trust	37,942,075	4.87
CapitaLand Investment Ltd	33,995,205	4.36
CapitaLand Integrated Commer	33,450,282	4.29
Keppel Corporation Ltd	30,485,956	3.91
Yangzijiang Shipbuilding	29,925,307	3.84
Sembcorp Industries Ltd	25,301,160	3.25

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Communication Services	18,571,049	1.95
Consumer Discretionary	29,865,402	3.13
Consumer Staples	15,868,640	1.66
Financials	503,976,650	52.82
Health Care	33,347,847	3.50
Industrials	131,930,906	13.83
Information Technology	13,570,180	1.42
Real Estate	134,376,346	14.08
Utilities	47,359,166	4.96
Others**	25,244,803	2.65
Total	<u>954,110,989</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Equities	928,866,186	97.35
Cash and cash equivalents	25,244,803	2.65
Total	<u>954,110,989</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK SINGAPORE EQUITIES FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Singapore Equities Fund*	1.66%	1.64%	19.90%	16.76%
Underlying Fund#^	1.62%	1.60%	19.90%	16.76%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were computed for the period ended 31 March 2025. The ratios for the period ended 30 June 2025 are not available.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	18,244,956
Redemptions	6,396,538

Related-Party Transactions

Not applicable..

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: abrdn Asia Ltd

The information is published based on abrdn Select Portfolio Semi Annual Report and Financial Statements 1 October 2024 to 31 March 2025.

GREATLINK LION JAPAN GROWTH FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Japan Growth Fund SGD-Hedged	35,865,533	99.87
Other net assets/(liabilities)	46,873	0.13
	<u>35,912,406</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Sony Group Corporation	7,877,019	3.06
Hitachi Ltd	7,315,443	2.84
Toyota Motor Corporation	7,172,770	2.79
Nintendo Company Ltd	5,544,153	2.15
Mitsubishi Heavy Industries Ltd	4,395,906	1.71
Keyence Corporation	4,284,056	1.66
Recruit Holdings Company Ltd	4,206,907	1.63
Mitsubishi UFJ Financial Group	4,154,480	1.61
Tokyo Electron Ltd	4,051,555	1.57
Tokio Marine Holdings Inc.	4,008,970	1.56

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Japan	243,697,361	94.68
Others**	13,683,806	5.32
Total	<u>257,381,167</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
Mizuho Financial Group Inc.	6,939,841	2.98
Hitachi Ltd	5,612,627	2.41
Sony Group Corporation	5,263,216	2.26
Daiichi Sankyo Company Ltd	5,100,768	2.19
Toyota Motor Corporation	4,648,366	2.00
Keyence Corporation	4,457,892	1.92
Denso Corporation	4,406,973	1.90
Recruit Holdings Company Ltd	4,053,544	1.74
Tokyo Electron Ltd	4,028,258	1.73
Honda Motor Company Ltd	3,919,828	1.69

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Basic Materials	9,623,492	3.74
Communications	17,640,013	6.85
Consumer Discretionary	42,518,581	16.52
Consumer, Non-cyclical	30,366,739	11.80
Financial	38,734,886	15.05
Industrial	64,058,177	24.89
Information Technology	31,834,264	12.37
Real Estate	5,714,997	2.22
Others**	16,890,018	6.56
Total	<u>257,381,167</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Equities	243,697,361	94.68
Financial derivatives	(355,881)	(0.14)
Other net assets	14,039,687	5.46
Total	<u>257,381,167</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK LION JAPAN GROWTH FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lion Japan Growth Fund*	1.66%	1.66%	20.00%	12.00%
Underlying Fund#^	1.53%	1.53%	20.00%	12.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Spot Contracts	(1,789)	-
- Foreign Exchange Forward Contracts	(354,092)	(0.14)
ii) Net loss on derivative realised	(102,247)	
iii) Net loss on outstanding derivatives	(355,881)	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	3,817,202
Redemptions	5,181,725

Related-Party Transactions

Interest income earned from a bank which is a related company of the Trustee was S\$ 14.

Transaction fees charged by the trustee was S\$ 2,715.

Registration fee charged by a related company of the Trustee was S\$ 11,410.

Valuation and administration fees charged by the Trustee was S\$ 26,555.

Custodian fees charged by a related company of the Trustee was S\$ 17,454.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 27,467.

The GreatLink Lion Japan Growth Fund invests 100% of its net assets value in LionGlobal Japan Growth Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Lion Global Investors Ltd

GREATLINK CHINA GROWTH FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
Schroder ISF Greater China Fund SGD	316,188,236	99.88
Other net assets/(liabilities)	389,326	0.12
	<u>316,577,562</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	228,625,261	9.81
Tencent Holdings Ltd	207,650,467	8.91
Alibaba Group Holding Ltd	132,840,366	5.70
AIA Group Ltd	113,963,051	4.89
Shandong Gold Mining Co. Ltd	61,526,064	2.64
Meituan	58,729,425	2.52
Zijin Mining Group Co. Ltd	55,699,732	2.39
Shenzhou International Group Holdings Ltd	51,271,720	2.20
China Construction Bank Corporation	51,038,667	2.19
Kuaishou Technology	48,941,187	2.10

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
China	1,586,393,633	68.07
Hong Kong	213,709,852	9.17
Taiwan	489,877,981	21.02
Others**	40,551,270	1.74
Total	<u>2,330,532,736</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value US\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	233,795,803	10.08
Tencent Holdings Ltd	228,693,117	9.86
Alibaba Group Holding Ltd	142,875,213	6.16
AIA Group Ltd	92,080,292	3.97
MediaTek Inc.	90,688,650	3.91
Hon Hai Precision Industry Co. Ltd	69,118,204	2.98
PetroChina Co. Ltd	61,696,115	2.66
Meituan	59,608,652	2.57
China Petroleum & Chemical Corporation	58,448,951	2.52
Shenzhou International Group Holdings Ltd	57,521,190	2.48

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Communication Services	317,418,559	13.62
Consumer Discretionary	451,424,191	19.37
Consumer Staples	72,712,621	3.12
Financials	318,350,772	13.66
Health Care	170,828,050	7.33
Industrials	118,158,010	5.07
Information Technology	621,086,974	26.65
Materials	162,205,078	6.96
Real Estate	50,805,614	2.18
Others**	47,542,867	2.04
Total	<u>2,330,532,736</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Equities	2,304,896,876	98.90
Other net assets/(liabilities)	25,635,860	1.10
Total	<u>2,330,532,736</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value US\$	% of Net Assets
Not applicable.		

GREATLINK CHINA GROWTH FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink China Growth Fund*	1.71%	1.70%	76.27%	64.85%
Underlying Fund#^	1.69%	1.69%	76.27%	64.85%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on audited accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	26,168,556
Redemptions	7,987,685

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^ **Source:** Schroder Investment Management (Singapore) Ltd

GREATLINK LION INDIA FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal India Fund	141,491,594	99.97
Other net assets/(liabilities)	38,256	0.03
	<u>141,529,850</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
ICICI Bank Ltd	16,576,423	7.68
Reliance Industries Ltd	11,347,982	5.26
HDFC Bank Ltd	9,898,403	4.59
Mahindra & Mahindra Ltd	7,649,054	3.54
Axis Bank Ltd	5,627,869	2.61
PNB Housing Finance Ltd	4,909,867	2.27
Home First Finance Company India Ltd	4,671,837	2.16
Bharti Airtel Ltd	4,596,165	2.13
Infosys Ltd	4,286,752	1.99
LT Foods Ltd	4,163,734	1.93

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
India	218,723,831	101.34
Others**	(2,897,462)	(1.34)
Total	<u>215,826,369</u>	<u>100.00</u>

^AIncludes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value S\$	% of Net Assets
ICICI Bank Ltd	14,700,301	6.59
Reliance Industries Ltd	13,239,788	5.93
HDFC Bank Ltd	8,647,608	3.87
Bajaj Finance Ltd	6,984,959	3.13
Varun Beverages Ltd	5,773,369	2.59
Infosys Ltd	5,469,560	2.45
Piramal Pharma Ltd	5,443,285	2.44
Mahindra & Mahindra Ltd	4,495,287	2.01
Jindal Stainless Ltd	4,317,744	1.93
Home First Finance Company India Ltd	4,158,544	1.86

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Basic Materials	20,237,862	9.38
Communications	11,019,520	5.11
Consumer Discretionary	26,214,362	12.15
Consumer, Non-Cyclical	26,530,305	12.29
Energy	16,099,566	7.46
Financial	58,457,065	27.08
Industrial	25,460,389	11.80
Information Technology	20,564,756	9.53
Real Estate	7,611,517	3.53
Utilities	6,528,489	3.02
Others**	(2,897,462)	(1.35)
Total	<u>215,826,369</u>	<u>100.00</u>

^AIncludes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Equities	218,723,831	101.34
Cash and cash equivalents	(2,897,462)	(1.34)
Total	<u>215,826,369</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK LION INDIA FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lion India Fund*	1.80%	1.83%	64.00%	77.00%
Underlying Fund#^	1.49%	1.51%	64.00%	65.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts	415	-
ii) Net loss on derivative realised	(1,170)	
iii) Net gain on outstanding derivatives	415	

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,816,174
Redemptions	12,944,254

Related-Party Transactions

Interest income earned from a bank which is the related company of the Trustee was S\$ 209.

Transaction fees charged by the Trustee related company of the Trustee was S\$ 25,066.

Registration fees charged by a related company was S\$ 18,518.

Valuation and administration fees charged by the Trustee was S\$ 227,135.

Custodian fees charged by a related company of the Trustee was S\$ 55,442.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 31,233.

The GreatLink Lion India Fund invests 100% of its net assets value in LionGlobal India Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: Lion Global Investors Ltd

GREATLINK LION VIETNAM FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Vietnam Fund	36,295,170	100.05
Other net assets/(liabilities)	(17,774)	(0.05)
	<u>36,277,396</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Hoa Phat Group JSC	23,923,298	12.76
Vinhomes JSC	20,079,339	10.71
FPT Corporation	12,612,369	6.73
Mobile World Investment Corporation	11,936,229	6.36
Sacombank	9,741,053	5.19
SSI Securities Corporation	9,427,407	5.03
Masan Group Corporation	9,086,699	4.85
Joint Stock Commercial Bank for Foreign Trade of Vietnam	8,749,136	4.67
Refrigeration Electrical Engineering Corporation	8,682,564	4.63
Digiworld Corporation	7,249,839	3.87

Allocation By Country of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Singapore	1,801,853	0.96
Vietnam	174,592,318	93.10
Others**	11,135,735	5.94
Total	<u>187,529,906</u>	<u>100.00</u>

^{**}Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 ^A	Market Value S\$	% of Net Assets
Hoa Phat Group JSC	25,139,049	12.13
FPT Corporation	24,515,977	11.83
Vinhomes JSC	15,115,918	7.29
LionGlobal SGD Enhanced Liquidity Fund	14,364,590	6.93
Mobile World Investment Corporation	12,416,183	5.99
Masan Group Corporation	9,650,353	4.66
Joint Stock Commercial Bank for Foreign Trade of Vietnam	9,551,387	4.61
Airports Corporation of Vietnam	8,767,495	4.23
Digiworld Corporation	8,469,572	4.09
Sacombank	8,046,360	3.88

Allocation By Industry of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Basic Materials	23,923,298	12.76
Consumer Discretionary	15,830,381	8.44
Consumer, Non-Cyclical	15,313,017	8.17
Financial	43,070,108	22.97
Industrial	27,361,793	14.59
Information Technology	19,862,208	10.59
Real Estate	27,747,442	14.80
Others**	14,421,659	7.68
Total	<u>187,529,906</u>	<u>100.00</u>

^{**}Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Equities	174,592,318	93.10
Funds	1,801,853	0.96
Cash and other net assets	11,135,735	5.94
Total	<u>187,529,906</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 ^A	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK LION VIETNAM FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Lion Vietnam Fund*	1.74%	1.74%	10.00%	3.00%
Underlying Fund [#]	1.72%	1.72%	10.00%	3.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives ^a (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Spot Contracts	-	-
ii) Net gain on derivative realised	27,788	
iii) Net gain on outstanding derivatives	-	

Borrowings^a

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	2,897,627
Redemptions	2,356,892

Related-Party Transactions

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 4,200.

Interest income earned from a bank which is a related company of the Trustee was S\$ 354.

Transaction fees charged by the Trustee was S\$ 1,047.

Registration fees charged by a related company of the Trustee was S\$ 15,207.

Valuation and administration fees charged by the Trustee was S\$ 19,268.

Custodian fees charged by a related company of the Trustee was S\$ 56,017.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 39,093.

The GreatLink Lion Vietnam Fund invests 100% of its net assets value in LionGlobal Vietnam Fund, which is managed By Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund ^a

Nil.

^a**Source:** Lion Global Investors Ltd

GREATLINK ASIA DIVIDEND ADVANTAGE FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
FSSA Dividend Advantage Fund A QDIS SGD	17,856,746	95.33
Other net assets/(liabilities)	874,570	4.67
	<u>18,731,316</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Tencent Holdings Ltd	652,357,347	9.05
Taiwan Semiconductor Manufacturing Co. Ltd	588,993,391	8.17
HDFC Bank Ltd	451,290,914	6.26
ICICI Bank Ltd	384,316,625	5.33
Oversea-Chinese Banking Corporation Ltd	303,910,393	4.22
AIA Group Ltd	270,936,169	3.76
Netease Inc.	251,273,189	3.49
PT Bank Central Asia Tbk	222,784,923	3.09
Midea Group Co. Ltd	221,716,543	3.08
Samsung Electronics Co. Ltd	213,789,199	2.97

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd	783,070,437	9.62
HDFC Bank Ltd	755,714,265	9.28
Tencent Holdings Ltd	570,408,763	7.01
ICICI Bank	359,701,101	4.42
Midea Group Co. Ltd	353,350,561	4.34
Samsung Electronics Co. Ltd	326,075,806	4.01
Oversea-Chinese Banking Corporation Ltd	286,099,970	3.51
MediaTek Inc.	248,078,147	3.05
CSL Ltd	241,483,356	2.97
Axis Bank Ltd	226,828,263	2.79

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Australia	86,918,097	1.45
China	2,189,216,567	2.27
Hong Kong	475,804,074	24.69
India	1,624,008,667	27.68
Indonesia	250,664,571	7.44
Japan	255,486,366	1.41
Korea, Republic Of	331,559,890	3.81
New Zealand	99,222,524	13.69
Singapore	447,459,217	4.43
Taiwan	1,099,366,808	5.98
Thailand	113,200,481	3.94
United States	87,467,792	1.12
Vietnam	91,115,997	1.61
Others**	54,809,354	0.48
Total	<u>7,206,300,405</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Communication Services	903,630,536	12.54
Consumer Discretionary	1,118,322,975	15.52
Consumer Staples	419,528,850	5.82
Financials	2,140,995,947	29.71
Health Care	409,053,565	5.68
Industrials	478,422,145	6.64
Information Technology	1,681,537,033	23.33
Others**	54,809,354	0.76
Total	<u>7,206,300,405</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Equity	4,516,883,137	100.51
Cash and cash equivalents	34,617,599	(0.51)
Total	<u>4,551,500,736</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Not applicable.		

GREATLINK ASIA DIVIDEND ADVANTAGE FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Asia Dividend Advantage Fund*	1.74%	1.74%	3.92%	5.98%
Underlying Fund#^	1.70%	1.63%	3.92%	3.01%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	18,719,937
Redemptions	7,470,044

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^ **Source:** First Sentier Investors (Singapore)

GREATLINK CASH FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
HSBC Holdings Variable Coupon 2.256 Maturity 20261113	2,252,082	3.16	BOC Aviation Fixed Coupon 3.500 Maturity 20241010	1,615,669	3.20
Citigroup Global Zero Coupon Maturity 20260226	1,910,962	2.68	Profesional Tel Fixed Coupon 3.250 Maturity 20241127	1,494,704	2.96
Al Rajhi Sukuk Fixed Coupon 3.380 Maturity 20260221	1,760,242	2.47	RCS Trust Fixed Coupon 3.050 Maturity 20240904	1,494,703	2.96
Lloyds Bank Plc Fixed Coupon 4.700 Maturity 20250810	1,602,902	2.25	Alibaba Group Fixed Coupon 3.600 Maturity 20241128	1,478,762	2.93
Hyundai Capital Fixed Coupon 4.250 Maturity 20250712	1,506,750	2.11	Scentre Group Tr Fixed Coupon 3.500 Maturity 20250212	1,336,823	2.65
SNB Funding Ltd Fixed Coupon 3.400 Maturity 20270114	1,496,442	2.10	United Energy D Fixed Coupon 3.850 Maturity 20241023	1,262,617	2.50
Swire Pro Mtn Fi Fixed Coupon 3.300 Maturity 20250725	1,245,317	1.75	Toronto Dom Bank Fixed Coupon 2.050 Maturity 20240710	1,148,788	2.27
GPT Whl Office F Fixed Coupon 2.525 Maturity 20260112	1,157,443	1.62	ICBCIL Finance Fixed Coupon 1.625 Maturity 20241102	1,069,507	2.12
QIC Fin Town Cen Fixed Coupon 2.000 Maturity 20250815	1,040,663	1.46	Cheung Kong Infr Fixed Coupon 1.000 Maturity 20241212	1,001,257	1.98
GZ MTR Fin BVI Gz Mtr Fin Bvi Fixed Coupon 1.507 Maturity 20250917	1,011,697	1.42	Capitaland Treas Fixed Coupon 3.800 Maturity 20240828	999,588	1.98

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	4,256,243	5.97	Basic Materials	754,413	1.06
Cayman Islands	5,942,033	8.33	Consumer, Cyclical	3,196,319	4.48
France	1,009,169	1.41	Financial	26,468,616	37.10
Hong Kong	3,237,892	4.54	Government	1,253,240	1.76
Korea, Republic Of	3,263,298	4.57	Industrial	1,178,699	1.65
Malaysia	753,316	1.06	Utilities	835,773	1.17
Singapore	6,089,004	8.53	Accrued interest receivable on Fixed Income Securities	436,567	0.61
Switzerland	1,227,623	1.72	Others**	37,227,147	52.17
United Kingdom	4,352,664	6.10	Total	71,350,774	100.00
United States	1,199,701	1.68			
Virgin Islands (British)	2,422,296	3.40			
Accrued interest receivable on Fixed Income Securities	436,567	0.61			
Others**	37,160,968	52.08			
Total	71,350,774	100.00			

**Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets
Fixed Income Securities (Including accrued interest on Fixed Income Securities)	34,955,351	48.99
Embedded Derivatives	2,493,462	3.50
Derivatives	465,667	0.65
Cash and cash equivalents	35,103,937	49.20
Other net assets/ (liabilities)	(1,667,643)	(2.34)
Total	71,350,774	100.00

Credit Rating of Debt Securities (by S&P or equivalent) as at 30 June 2025	Market Value S\$	% of Net Assets
AAA	251,950	0.35
AAAu	1,001,290	1.40
AA+	253,477	0.36
AA	754,413	1.06
AA-	2,954,106	4.14
A+	5,857,089	8.21
A	5,411,379	7.59
A-	12,524,417	17.55
BBB	998,383	1.40
Not Rated	4,512,280	6.32
Accrued interest receivable on Fixed Income Securities	436,567	0.61
	34,955,351	48.99

GREATLINK CASH FUND

report as at 30 June 2025

Debt Securities By Maturity as at 30 June 2025	Market Value S\$	% of Net Assets
Up to 30 Days	3,838,781	5.38
More than 30 Days to 3 Months	9,383,344	13.15
More than 3 Months to 6 Months	2,805,368	3.93
More than 6 Months to 1 Year	11,097,703	15.56
More than 1 Year	7,393,588	10.36
Accrued interest receivable on Fixed Income Securities	436,567	0.61
	<u>34,955,351</u>	<u>48.99</u>

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Cash Fund	0.44%	0.42%	117.88%	88.85%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	465,667	0.65
ii) Net gain on derivative realised	164,103	
iii) Net gain on outstanding derivatives	797,208	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	36,240,129
Redemptions	19,340,636

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

GREATLINK GLOBAL BOND FUND

report as at 30 June 2025

Top 10 Holdings as at 30 June 2025	Market Value S\$	% of Net Assets	Top 10 Holdings as at 30 June 2024	Market Value S\$	% of Net Assets
FNCL 6 7/25 Fixed Coupon 6.000 Maturity	26,542,453	7.35	FNCL 4.5 7/24 Fixed Coupon 4.500 Maturity	34,175,494	10.41
FNCL 4.5 7/25 Fixed Coupon 4.500 Maturity	23,632,785	6.55	FNCL 6 7/24 Fixed Coupon 6.000 Maturity	15,646,492	4.77
UK Tsy Gilt Fixed Coupon 4.375 Maturity 20300307	16,520,784	4.58	FNCL 4 7/24 Fixed Coupon 4.000 Maturity	14,566,700	4.44
FNCL 4 7/25 Fixed Coupon 4.000 Maturity	13,885,786	3.85	Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	13,935,502	4.25
China Government Bond Fixed Coupon 2.750 Maturity 20320217	12,372,425	3.43	FNCL 6.5 7/24 Fixed Coupon 6.500 Maturity	11,596,534	3.53
Tsy Infl 1x N/B Fixed Coupon 1.250 Maturity 20280415	9,518,182	2.64	UK Treasury Gilt Fixed Coupon 4.125 Maturity 20290722	11,133,160	3.39
Deutschland Rep Fixed Coupon 2.300 Maturity 20330215	9,194,806	2.55	BTPS Fixed Coupon 4.000 Maturity 20301115	9,895,403	3.02
FNCL 5.5 7/25 Fixed Coupon 5.500 Maturity	8,787,952	2.43	Japan Government 5-Yr Fixed Coupon 0.100 Maturity 20250920	8,415,263	2.56
BTPS Fixed Coupon 3.150 Maturity 20311115	7,571,091	2.10	Treasury Infl 1x N/B Fixed Coupon 1.625 Maturity 20271015	8,043,158	2.45
BTPS Fixed Coupon 4.400 Maturity 20330501	7,537,779	2.09	China Government Bond Fixed Coupon 2.750 Maturity 20320217	7,213,821	2.20

Allocation by Country as at 30 June 2025	Market Value S\$	% of Net Assets	Allocation By Industry as at 30 June 2025	Market Value S\$	% of Net Assets
Australia	6,430,109	1.78	Asset Backed Securities	52,823,902	14.63
Canada	6,125,630	1.70	Communications	6,711,390	1.86
China	24,977,788	6.92	Consumer, Non-Cyclical	14,143,603	3.92
Denmark	17,011,096	4.71	Financial	66,475,994	18.41
France	25,169,537	6.97	Government	162,794,840	45.10
Germany	34,102,781	9.45	Mortgage Securities	99,580,174	27.59
Ireland	27,068,100	7.50	Utilities	10,494,254	2.91
Italy	27,728,242	7.68	Accrued interest receivable on Fixed Income Securities	2,950,133	0.82
Japan	7,697,008	2.13	Others**	(55,020,911)	(15.24)
Luxembourg	9,465,386	2.62	Total	360,953,379	100.00
Netherlands	7,018,290	1.94			
Saudi Arabia	3,956,402	1.10			
Spain	9,186,425	2.55			
United Kingdom	56,412,209	15.63			
United States	135,653,999	37.58			
Accrued interest receivable on Fixed Income Securities	2,950,133	0.82			
Others**	(39,999,756)	(11.08)			
Total	360,953,379	100.00			

**Includes any other industries and net current assets.

**Includes any other countries and net current assets.

Allocation By Asset Class as at 30 June 2025	Market Value S\$	% of Net Assets
Fixed Income Securities (Including accrued interest on Fixed Income Securities)	422,028,776	116.92
Derivatives	(2,312,009)	(0.64)
Cash and cash equivalents	16,623,487	4.61
Other net assets/(liabilities)	(75,386,875)	(20.89)
Total	360,953,379	100.00

GREATLINK GLOBAL BOND FUND

report as at 30 June 2025

Credit Rating of Debt Securities as at 30 June 2025	Market Value S\$	% of Net Assets
AAA	112,618,123	31.20
AAAu	1,167,762	0.32
AA+	23,690,569	6.56
AA	17,089,764	4.73
AA(EXP)	428,137	0.12
AA-	52,907,101	14.66
AA-u	90,618	0.02
A+	32,541,260	9.02
A+u	2,800,477	0.78
A	4,695,800	1.30
Au	3,177,471	0.88
A-	11,344,487	3.14
BBB+	23,815,407	6.60
BBB+u	11,599,070	3.21
BBB	17,028,526	4.72
BBB-	19,374,541	5.37
BB-	36,483	0.01
CCC	46,267	0.01
Not Rated	84,626,780	23.45
Accrued interest receivable on Fixed Income Securities	2,950,133	0.82
	422,028,776	116.92

Note: Some S&P ratings are unsolicited - indicated by the "u"

*- indicates negative outlook.

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Global Bond Fund	0.89%	0.89%	56.33%	61.77%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

Exposure to Derivatives	Market Value S\$	% of Net Assets
i) Market value of derivatives		
- Foreign Exchange Forward Contracts	(3,050,908)	(0.85)
- Foreign Exchange Spot Contracts	(34,701)	(0.01)
- Futures	773,600	0.21
ii) Net loss on derivative realised	(3,145,374)	
iii) Net loss on outstanding derivatives	(3,747,393)	

Investments in Collective Investment Schemes

Not applicable.

Borrowings

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	37,467,891
Redemptions	3,293,876

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund

Nil.

For disclaimer, please refer to page 4.

GREATLINK SHORT DURATION BOND FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
LionGlobal Short Duration Bond Fund CL A	161,105,297	100.94
Other net assets/(liabilities)	(1,495,402)	(0.94)
	<u>159,609,895</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
LionGlobal Singapore Investment Grade Bond Fund	37,417,091	2.77
Australia & New Zealand Banking Group Series EMTN Var due 15/11/2034	32,314,590	2.39
Aviva Singlife Holdings Private Limited Var due 24/02/2031	29,142,680	2.16
Equinix Asia Finance Corporation Series MTN 3.5% due 15/03/2030	29,105,350	2.16
OUE REIT Treasury Private Series EMTN 3.9% due 26/09/2031	28,555,520	2.11
MAS Bill Series due 11/09/2025	24,900,000	1.84
SNB Funding Limited Series EMTN 3.4% due 14/01/2027	24,166,200	1.79
Wing Tai Holdings Series MTN 3.83% due 10/06/2032	23,882,525	1.77
BNP Paribas Series EMTN Var due 15/04/2035	22,879,350	1.69
Swiss Re Sub Finance Public Limited Company Series EMTN Var due 26/03/2031	22,509,300	1.67

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value S\$	% of Net Assets
LionGlobal New Wealth Series - LionGlobal SGD Liquidity Fund	23,506,678	3.11
Manulife Financial Corporation Var due 21/11/2029	18,400,655	2.44
Allgreen Treasury Private Limited 3.150% due 16/01/2025	17,379,600	2.30
FH REIT Treasury Private Limited Series MTN 3.080% due 08/11/2024	14,692,918	1.95
Keppel Land Limited Series MTN 2.000% due 28/05/2026	13,989,310	1.85
Prime Asset Holdings Limited Series MTN 2.900% due 24/10/2024	13,444,982	1.78
MAS Bill Series 84 ZCP due 06/09/2024	13,155,859	1.74
Government of Singapore 0.500% due 01/11/2025	12,970,800	1.72
City Developments Limited Series MTN 3.480% due 15/06/2026	12,667,508	1.68
Aviva Singlife Holdings Private Limited Var due 24/02/2031	12,316,875	1.63

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Australia	64,018,084	4.74
China	50,751,057	3.76
France	97,447,355	7.22
Hong Kong	106,263,750	7.87
Indonesia	21,844,047	1.62
Korea, Republic Of	37,699,124	2.79
Malaysia	26,357,302	1.95
Qatar	24,210,551	1.79
Saudi Arabia	47,837,629	3.54
Singapore	524,868,133	38.88
Spain	16,797,743	1.24
United Arab Emirates	15,789,458	1.17
United Kingdom	60,073,054	4.45
United States	91,841,024	6.80
Accrued interest receivable on debt securities	10,582,309	0.78
Others**	153,834,018	11.40
Total	<u>1,350,214,638</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Communications	16,917,191	1.25
Consumer Discretionary	30,904,937	2.29
Consumer, Non-Cyclical	18,635,863	1.38
Energy	17,550,066	1.30
Financial	499,411,446	36.99
Funds	61,096,715	4.53
Industrial	79,434,971	5.88
Real Estate	403,887,479	29.91
Sovereign	103,023,309	7.63
Others**	119,352,661	8.84
Total	<u>1,350,214,638</u>	<u>100.00</u>

[^]Includes any other industries and net current assets.

^{**}Includes any other countries and net current assets.

GREATLINK SHORT DURATION BOND FUND

report as at 30 June 2025

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets	Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value S\$	% of Net Assets
Debt securities (including accrued interest on debt securities)	1,189,970,598	88.13	Aa3	1,483,131	0.11
Financial derivatives	60,933	-	A1	19,675,808	1.46
Funds	61,096,715	4.52	A2	10,960,818	0.81
Cash and cash equivalents	99,086,392	7.34	A3	36,939,200	2.74
Total	1,350,214,638	100.00	Baa1	138,807,859	10.28
			Baa2	138,995,863	10.29
			Baa3	148,665,625	11.01
			Ba1	32,525,640	2.41
			Ba2	1,497,885	0.11
			Unrated	649,836,460	48.13
			Accrued interest on debt securities	10,582,309	0.78
				1,189,970,598	88.13

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Short Duration Bond Fund*	0.59%	0.60%	66.00%	39.00%
Underlying Fund [#]	0.56%	0.57%	66.00%	39.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund is included to compute the final ratio.

The expense and turnover ratios of the underlying fund are based on unaudited draft accounts.

Exposure to Derivatives [^] (Underlying Fund)	Market Value S\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign exchange spot contracts	1,366	-
- Foreign exchange forward contracts	593,103	0.04
- Futures	(533,536)	(0.04)
ii) Net gain on derivative realised	7,373,056	
iii) Net gain on outstanding derivatives	60,933	

Borrowings[^]

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025 S\$

Subscriptions	16,355,736
Redemptions	32,256,373

Related-Party Transactions

Interest income earned from a bank which is the ultimate holding company of the Manager was S\$ 723,052.

Interest income earned from a bank which is a related company of the Trustee was S\$ 32,920.

Transaction fees charged by the Trustee was S\$ 7,493.

Registration fees charged by a related company of the Trustee was S\$ 37,124

Valuation and administration fees charged by the Trustee was S\$ 146,339.

Custodian fees charged by a related company of the Trustee was S\$ 69,623.

Bank service fees charged by a bank which is a related company of the Trustee was S\$ 89,900.

The GreatLink Short Duration Bond Fund invests 100% of its net assets value in LionGlobal Short Duration Bond Fund, which is managed by Lion Global Investors Ltd, a related company of The Great Eastern Life Assurance Co. Ltd.

Any material information that will adversely impact the valuation of the fund [^]

Nil.

[^]**Source:** Lion Global Investors Ltd

For disclaimer, please refer to page 4.

GREATLINK INCOME BOND FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
JPM Income Fund A (mth) - SGD (hedged)	57,686,572	99.39
Other net assets/(liabilities)	356,808	0.61
	<u>58,043,380</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
GNMA 0.055 (01/07/2055)	1,486,659,653	12.19
GNMA 0.060 (01/07/2055)	255,900,432	2.10
GNMA 0.060 (20/04/2055)	231,528,962	1.90
GNMA 0.060 (20/02/2055)	219,343,228	1.80
GNMA 0.060 (20/03/2055)	219,343,228	1.80
GNMA 0.065 (20/09/2054)	158,414,553	1.30
FNMA 0.060 (01/07/2054)	121,857,349	1.00
FHLM 0.065 (01/10/2054)	97,485,879	0.80
FNMA 0.060 (01/07/2053)	85,300,144	0.70
Connecticut Avenue Securities 2023-R08 0.068 (25/10/2043)	73,114,409	0.60

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
GNMA 0.060 (07/01/2054)	595,170,164	5.80
GNMA 0.065 (20/01/2054)	215,492,646	2.10
GNMA 0.065 (20/06/2054)	205,231,091	2.00
GNMA 0.055 (07/01/2054)	184,707,982	1.80
GNMA 0.065 (20/05/2054)	153,923,318	1.50
GNMA 0.055 (20/12/2052)	153,923,318	1.50
FNMA 0.060 (07/01/2053)	133,400,209	1.30
GNMA 0.065 (20/04/2054)	133,400,209	1.30
GNMA 0.065 (20/02/2054)	102,615,546	1.00
GNMA 0.070 (20/04/2054)	82,092,436	0.80

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Developed Europe	292,457,637	2.40
Latin America	255,900,432	2.10
North America	11,320,547,689	92.80
Others**	329,014,841	2.70
Total	<u>12,197,920,599</u>	<u>100.00</u>

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Not applicable.		

**Includes any other countries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
ABS	523,986,599	4.30
Agency MBS	4,252,821,468	34.87
Cash & Equivalent	609,286,743	5.00
CMBS	1,754,745,820	14.39
Currency	316,829,106	2.60
EM Quasi & Sovereigns	511,800,864	4.20
HY Corporate	2,108,132,131	17.28
IG Corporate	414,314,985	3.40
Non-agency MBS	1,084,530,403	8.89
Others**	85,300,144	0.70
Total	<u>11,661,748,263</u>	<u>95.63</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
AAA	960,235,907	7.87
AA	4,210,171,396	34.52
A	474,025,086	3.89
BBB	1,483,003,933	12.16
< BBB	4,453,886,093	36.51
Cash	605,631,023	4.97
	<u>12,186,953,438</u>	<u>99.92</u>

GREATLINK INCOME BOND FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
GreatLink Income Bond Fund*	1.19%	1.22%	29.02%	38.43%
Underlying Fund [#]	1.17%	1.20%	27.55%	28.98%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The expense ratios of the underlying funds JPM Income Fund A (mth) - SGD (hedged) was computed for period ended 31 December 2024, based on unaudited draft accounts. The ratios for period ended 30 June 2025 are not available in time for publication.

Exposure to Derivatives [^] (Underlying Fund)	Market Value US\$	% of Net Assets
i) Market value of derivative contracts		
- Foreign Exchange Forward Contracts	(39,214,528)	(0.36)
- Futures	7,766,281	0.07
- Credit Default Swap	(121,293,086)	(1.10)
- Net To Be Announced Contracts	5,108,273	0.05
ii) Net gain on derivative realised	-	
iii) Net loss on outstanding derivatives	(147,633,060)	

Borrowings[^]

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	19,918,899
Redemptions	18,754,095

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund[^]

Nil.

[^]**Source:** JPMorgan Asset Management (Singapore) Ltd. There will be some slight/negligible differences due to decimal rounding issues.

¹ The information is based on the Fund's AUM 11,041,023,661 (in USD terms), which is extracted from the JPMorgan Investment Funds' unaudited Semi-Annual Report dated 31 December 2024. The information as at 30 June 2025 is not available in time for publication.

GREATLINK MULTI-SECTOR INCOME FUND

report as at 30 June 2025

Investments in Collective Investment Schemes	Market Value S\$	% of Net Assets
<u>Unit Trust</u>		
PIMCO GIS Income Fund Inst SGD Hedged	263,089,322	99.35
Other net assets/(liabilities)	1,720,473	0.65
	<u>264,809,795</u>	<u>100.00</u>

Top 10 Holdings of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
FNMA TBA 6.000% MAY 30YR	9,984,687,255	10.08
FNMA TBA 6.500% JUN 30YR	9,733,810,331	9.83
FNMA TBA 5.000% MAY 30YR	8,116,049,441	8.20
FNMA TBA 5.500% MAY 30YR	6,470,608,320	6.53
FNMA TBA 6.000% JUN 30YR	3,024,231,352	3.05
FNMA TBA 6.500% MAY 30YR	2,940,271,381	2.97
US TREASURY INFLATE PROT BD	2,820,585,283	2.85
FNMA TBA 4.000% MAY 30YR	2,318,879,455	2.34
BNP PARIBAS ISSUANCE BV SR SEC**ABS**	1,715,302,567	1.73
US TREASURY NOTE	1,700,649,575	1.72

Allocation By Country of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Australia	5,900,808,415	5.96
Brazil	3,523,667,823	3.56
Canada	12,594,432,960	12.72
France	4,359,599,772	4.40
Ireland	3,776,417,600	3.81
Mexico	3,146,487,388	3.18
United Kingdom	16,527,114,321	16.69
United States	152,531,517,504	154.04
Others**	(103,336,825,942)	(104.36)
Total	<u>99,023,219,841</u>	<u>100.00</u>

**Includes any other countries and net current assets.

Top 10 Holdings of Underlying Fund as at 30 June 2024 [^]	Market Value US\$	% of Net Assets
FNMA TBA 5.500% MAY 30YR	6,175,431,673	8.07
FNMA TBA 6.000% MAY 30YR	4,319,959,353	5.64
FNMA TBA 5.000% MAY 30YR	4,159,868,640	5.44
FNMA TBA 6.500% MAY 30YR	3,422,762,213	4.47
FNMA TBA 4.000% MAY 30YR	2,456,705,135	3.21
FNMA TBA 5.000% APR 30YR	2,135,579,532	2.79
FNMA TBA 3.500% MAY 30YR	1,833,367,742	2.40
FNMA TBA 6.000% APR 30YR	1,771,896,247	2.32
BNP PARIBAS ISSUANCE BV SR SEC**ABS**	1,647,655,701	2.15
FNMA TBA 4.500% MAY 30YR	1,327,293,742	1.73

Allocation By Industry of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
External Quasi-Sovereigns	2,404,756,990	2.43
External Short Duration Instruments	1,543,436,061	1.55
External Sovereigns	4,187,888,449	4.23
Government Related	4,553,327,542	4.60
High Yield Credit	7,754,267,006	7.83
Inflation Linked	8,297,346,636	8.38
Investment Grade Credit	17,830,520,137	18.01
Local Sovereigns	8,445,522,814	8.53
Securitized	76,460,994,299	77.21
Others**	(32,454,840,093)	(32.78)
Total	<u>99,023,219,841</u>	<u>100.00</u>

**Includes any other industries and net current assets.

Allocation By Asset Class of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
Bonds	99,023,219,841	100.00
Total	<u>99,023,219,841</u>	<u>100.00</u>

Credit Rating of Debt Securities of Underlying Fund as at 30 June 2025 [^]	Market Value US\$	% of Net Assets
AAA	16,955,547,887	17.12
AA	56,876,065,804	57.44
A	6,173,206,548	6.23
BBB	9,511,378,312	9.61
BB	4,130,060,453	4.17
B	1,802,717,717	1.82
Below B	3,574,243,120	3.61
	<u>99,023,219,841</u>	<u>100.00</u>

For disclaimer, please refer to page 4.

GREATLINK MULTI-SECTOR INCOME FUND

report as at 30 June 2025

Expense/Turnover Ratios

	Expense Ratio		Turnover Ratio	
	30 June 2025	30 June 2024	31 December 2024	31 December 2023
GreatLink Multi-Sector Income Fund*	1.48%	1.50%	188.00%	147.00%
Underlying Fund#^	0.55%	0.55%	188.00%	147.00%

Note: The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend and other distributions paid to unit holders and is calculated for the preceding 12 months.

* The expense ratio of the underlying fund was included to compute the final ratio.

The turnover ratios of the underlying fund were computed for the period ended 31 December 2024. The ratios for the period ended 30 June 2025 are not available.

The expense and turnover ratios of the underlying fund were based on unaudited draft accounts.

Exposure to Derivatives^ (Underlying Fund)	Market Value US\$	% of Net Assets
-----------------------------------------------	----------------------	--------------------

Nil.

Borrowings^

Nil.

Total amount of Subscriptions and Redemptions for the period ended 30 June 2025

	S\$
Subscriptions	219,229,504
Redemptions	58,025,400

Related-Party Transactions

Not applicable.

Any material information that will adversely impact the valuation of the fund^

Nil.

^Source: PIMCO Global Advisors (Ireland) Limited

The Top 10 holdings information of the underlying fund is as at 31 March 2024 & 31 March 2025. The information as at 30 June 2025 is not available in time for publication.

SOFT DOLLAR COMMISSIONS

report as at 30 June 2025

Funds managed by Lion Global Investors Ltd

The soft dollar commissions if applicable from various brokers for the financial period were utilised on research and advisory services, economic and political analyses, portfolio analyses, market analyses, data and quotation analyses and computer hardware and software used for and in support of the investment process of fund managers. Goods and services received were for the benefit of the scheme and there was no churning of trades. These brokers also execute trades for other funds managed by the managers. The trades are conducted on best available terms and in accordance with best practices.

Fund managed by AllianceBernstein (Singapore) Ltd**

For the period ended 30 June 2025, the Investment Manager and any Affiliated Sub-Investment Manager, if applicable, does receive and has entered into soft-dollar commissions/arrangements with brokers relating to portfolios of the Underlying Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received. The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Underlying Fund will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full-service brokerage rates.

Additionally, due to the nature of the investment strategy of certain Portfolios, including where the Investment Manager delegates investment management services to AllianceBernstein Limited, AllianceBernstein (Europe) Limited and CPH Capital Fondsmæglerselskab A/S, all costs associated with soft commission arrangements may be “unbundled,” if required by applicable law, and borne by the Investment Manager or its Affiliated Sub-Investment Manager. The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services. The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Underlying Fund and may contribute to an improvement in the Underlying Fund’s performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. Disclosure of soft commission arrangements will be made in the Financial Reports of the Underlying Fund.

** AllianceBernstein (Singapore) Ltd has confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.

Fund managed by JPMorgan Asset Management (Singapore) Ltd**

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the SICAV, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the SICAV and the Shareholders. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice. Due to their local regulatory rights, certain Investment Managers may make use of soft commission to pay for research or execution services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

** JPMorgan Asset Management (Singapore) Limited has confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.

Fund managed by Schroders Investment Management (Singapore) Ltd

Each Investment Manager and Sub-Investment Manager may enter into soft commission arrangements only where there is a direct and identifiable benefit to the clients of the Investment Manager or Sub-Investment Manager (as the case may be), including the relevant Sub-Fund, and where the Investment Manager or the Sub-Investment Manager (as the case may be) is satisfied that the transactions generating the soft commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the relevant Sub-Fund. Any such arrangements must be made by the Investment Manager or the Sub-Investment Manager on terms commensurate with best market practice.

Fund managed by Capital International, Inc.

None of the Management Company nor the Investment Advisers may retain cash or other rebates from a broker or dealer in consideration of directing transactions in a Fund’s assets to such broker or dealer. Without prejudice to the foregoing, none of the Management Company nor the Investment Advisers currently retain soft dollars in respect of the Funds.

Fund managed by abrdn Asia Limited

Nil.

Fund managed by Goldman Sachs (Singapore) Pte Ltd

Nil.

SOFT DOLLAR COMMISSIONS

report as at 30 June 2025

Fund managed by FIL Fund Management Limited**

The Investment Manager and any of its delegates may effect transactions by or through the agency of another person with whom the Investment Manager and any of its delegates have an arrangement under which that party will from time to time provide to or procure for the Investment Manager and any of its delegates goods, services or other benefits (such as research and advisory services, where permitted by regulation only), the nature of which is such that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the performance of the Fund and that of the Investment Manager or any of its delegates in providing services to the Fund and for which no direct payment is made but instead the Investment Manager and any of its delegates undertake to place business with that party.

For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments. The Investment Manager and any of its delegates shall not retain the benefit of any cash commission rebate (being repayment of a cash commission made by a broker or dealer to the Investment Manager and/or any delegates) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Investment Manager or any of its delegates for or on behalf of the Fund. Any such cash commission rebate from any such broker or dealer will be held by the Investment Manager and any of its delegates for the account of the Fund. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution.

** FIL Fund Management Limited has confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.

Fund managed by BlackRock Group**

Pursuant to EU Directive 2014/65/EU on markets in financial instruments referred to as "MiFID II", BlackRock Group will no longer pay for external research via client trading commissions for its MiFID II-impacted funds ("MiFID II-impacted funds"). The BlackRock Group shall meet such research costs out of its own resources. MiFID II-impacted funds are those which have appointed a BlackRock Group MiFID firm as investment adviser or where investment management has been delegated by such firm to an overseas affiliate.

Funds which have directly appointed an overseas affiliate of the BlackRock Group within a third country (i.e. outside the European Union) to perform portfolio management are not in-scope for the purposes of MiFID II and will be subject to the local laws and market practices governing external research in the applicable jurisdiction of the relevant affiliate. This means that costs of external research may continue to be met out of the assets of such funds. A list of such funds is available on request from the Management Company.

Where investments are made in non-BlackRock Group funds, they will continue to be subject to the external manager's approach to paying for external research in each case. This approach may be different from that of the BlackRock Group and may include the collection of a research charge alongside trading commissions in accordance with applicable laws and market practice. This means that the costs of external research may continue to be met out of the assets within the Underlying fund.

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any Funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the Funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one Fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate.

To the extent that investment advisers within the BlackRock Group are permitted to receive trading commissions or soft dollar commissions, with respect to the Funds (or portion of a Fund) for which they provide investment management and advice, they may select brokers (including, without limitation, brokers who are affiliated with the BlackRock Group) that furnish the BlackRock Group, directly or through third-party or correspondent relationships, with research or execution services which provide, in BlackRock Group's view, lawful and appropriate assistance to each applicable BlackRock Group company in the investment decision-making or trade execution processes and the nature of which is that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the Funds' performance. Such research or execution services may include, without limitation and to the extent permitted by applicable law: research reports on companies, industries and securities; economic and financial information and analysis; and quantitative analytical software. Research or execution services obtained in this manner may be used in servicing not only the account from which commissions were used to pay for the services, but also other BlackRock Group client accounts. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods and services, general office equipment, computer hardware or premises, membership fees, employee salaries or direct money payments. To the extent that BlackRock uses its clients' commission dollars to obtain research or execution services, BlackRock Group companies will not have to pay for those products and services themselves. BlackRock Group companies may receive research or execution services that are bundled with the trade execution, clearing and/or settlement services provided by a particular broker-dealer. To the extent that each BlackRock Group company receives research or execution services on this basis, many of the same potential conflicts

SOFT DOLLAR COMMISSIONS

report as at 30 June 2025

related to receipt of these services through third party arrangements exist. For example, the research effectively will be paid by client commissions that also will be used to pay for the execution, clearing and settlement services provided by the broker-dealer and will not be paid by that BlackRock Group company.

Each BlackRock Group company may endeavour, subject to best execution, to execute trades through brokers who, pursuant to such arrangements, provide research or execution services in order to ensure the continued receipt of research or execution services that BlackRock Group company believes are useful in their investment decision-making or trade execution process.

Each BlackRock Group company may pay, or be deemed to have paid, commission rates higher than it could have otherwise paid in order to obtain research or execution services if that BlackRock Group company determines in good faith that the commission paid is reasonable in relation to the value of the research or execution services provided. BlackRock Group believes that using commission dollars to obtain the research or execution services enhances its investment research and trading processes, thereby increasing the prospect for higher investment returns.

BlackRock Group may from time to time choose to alter or choose not to engage in the above described arrangements to varying degrees, without notice to BlackRock Group clients, to the extent permitted by applicable law

****** The Investment Manager may, subject to applicable regulation and best execution, execute trades through brokers who, pursuant to such arrangements, provide research or execution services in order to ensure the continued receipt of research or execution services that the Investment Manager believes are useful in their investment decision-making or trade execution process. The Investment Manager confirmed that it is expected to comply with all applicable anti-fraud or market manipulation rules.

Fund managed by Allianz Global Investors Singapore Limited

Brokerage commissions on portfolio transactions for the Company may be paid by the Management Company and/or the Investment Managers, as consideration for research related services provided to them as well as for services rendered in the execution of orders. The receipt of investment research and information and related services allows the Management Company and/or the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

The Management Company and/or the Investment Managers may pay, or be responsible for the payment of, soft commissions only insofar as:

- (1) the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons act at all times in the best interest of the Company and Shareholders when entering into soft commission arrangements,
- (2) the goods and services relate directly to the activities of the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons and such activities are of demonstrable benefits to the Shareholders,
- (3) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates,
- (4) any such soft commissions are paid by the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons to broker-dealers which are corporate entities and not individuals, and
- (5) the availability of soft commission arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

Goods and services described above may include but are not limited to: research and advisory services, economic and political analysis, portfolio analysis, including valuation and performance measurement, market analysis, data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment-related publications.

Such soft commissions do not include costs relating to travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are to be paid by the Management Company and/or the Investment Managers.

Periodic disclosure in the form of a statement describing such soft commissions will be made in the Company's annual report.

Voya Investment Management Co. LLC, who is the Investment Manager of Allianz Income and Growth, confirmed that their Investment Professionals are strictly prohibited from engaging in any portfolio or market manipulative practices, including, but not limited to churning of trade. The Investment Manager will not enter into unnecessary trades in order to qualify for soft-dollar commissions/arrangements.

Fund managed by PIMCO Global Advisors (Ireland) Limited

The Manager does not receive soft-dollar commissions or cash rebates from dealing on the Fund.

Fund managed by First Sentier Investors (Singapore)

In order to align with the policy of First Sentier Investors internationally, the Investment Manager has ceased all of its soft dollar arrangements previously made with brokers with effect from 13 June 2005.

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Sustainable Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	53,541,948	311,993,139	646,830,907	379,322,907	40,437,108	23,204,379
Amount paid to the Fund for creation of units	36,240,129	22,897,496	9,322,870	2,784,497	19,780,503	2,468,561
Amount paid by the Fund for redemption of units	(19,340,636)	(6,256,150)	(15,811,536)	(12,521,827)	(15,113,653)	(1,530,813)
Net cash into/(out of) the Fund	16,899,493	16,641,346	(6,488,666)	(9,737,330)	4,666,850	937,748
Investment Income						
Interest	530,300	111,953	7	3,371,821	-	-
Dividends	-	6,953,424	-	1,287,686	875,886	-
Other income	-	174,027	526,535	39,412	-	8,230
	530,300	7,239,404	526,542	4,698,919	875,886	8,230
Fund Expenses						
Management fees	(96,286)	(2,311,618)	-	(2,346,133)	(669)	-
Custody fees	(3,157)	(19,556)	(69,672)	(30,247)	(4,123)	(2,518)
Other expenses	-	(14,857)	-	-	-	-
	(99,443)	(2,346,031)	(69,672)	(2,376,380)	(4,792)	(2,518)
Net gains/(losses) on investments						
Realised gains/(losses) from investments sold	162,597	(5,730,453)	2,293,556	6,210,936	(433,955)	(15,365)
Unrealised gains/(losses) in value of investments	31,325	(6,075,297)	32,458,255	2,123,364	1,112,140	1,299,423
Net gains/(losses) on foreign exchange	(676,757)	(391,742)	(78)	(214,014)	-	-
Net gains/(losses) in fair value of derivatives	961,311	47,912	-	(277,728)	-	-
	478,476	(12,149,580)	34,751,733	7,842,558	678,185	1,284,058
Less: Income Tax	-	(547,446)	-	(225,851)	-	-
Less: Distribution	-	-	-	-	(916,345)	-
Net Asset Value of Fund at end of the period	71,350,774	320,830,832	675,550,844	379,524,823	45,736,892	25,431,897

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Sustainable Global Thematic Fund	GreatLink Global Bond Fund	GreatLink Global Perspective Fund
	S\$	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	144,012,415	24,084,581	631,645,223	87,836,192	322,894,257	192,134,753
Amount paid to the Fund for creation of units	6,066,194	124,773	37,264,983	3,549,654	37,467,891	9,952,226
Amount paid by the Fund for redemption of units	(9,453,429)	(982,803)	(24,034,334)	(2,974,411)	(3,293,876)	(3,465,185)
Net cash into/(out of) the Fund	(3,387,235)	(858,030)	13,230,649	575,243	34,174,015	6,487,041
Investment Income						
Interest	10	220,792	13,786	-	5,232,525	78
Dividends	-	-	1,569,244	-	-	-
Other income	7,437	131	23,388	-	-	-
	7,447	220,923	1,606,418	-	5,232,525	78
Fund Expenses						
Management fees	(1,080,420)	(125,578)	(4,842,564)	(371,851)	(1,422,083)	(793,033)
Custody fees	(14,856)	(1,584)	(29,209)	(9,069)	(17,216)	(20,966)
Other expenses	-	-	-	-	(11,109)	-
	(1,095,276)	(127,162)	(4,871,773)	(380,920)	(1,450,408)	(813,999)
Net gains/(losses) on investments						
Realised gains/(losses) from investments sold	3,208,753	66,484	19,363,608	644,140	(1,644,952)	1,340,684
Unrealised gains/(losses) in value of investments	(1,720,874)	12,730	(13,915,069)	(1,394,436)	4,538,856	7,673,776
Net gains/(losses) on foreign exchange	(30,167)	(106,392)	(237,623)	-	4,103,978	(6,006)
Net gains/(losses) in fair value of derivatives	(9,400)	(95,296)	(166,038)	-	(6,892,768)	(10,449)
	1,448,312	(122,474)	5,044,878	(750,296)	105,114	8,998,005
Less: Income Tax	-	(408)	(382,029)	-	(2,124)	-
Less: Distribution	-	-	-	-	-	-
Net Asset Value of Fund at end of the period	140,985,663	23,197,430	646,273,366	87,280,219	360,953,379	206,805,878

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink Far East Ex Japan Equities Fund	GreatLink Singapore Equities Fund	GreatLink Global Equity Alpha Fund	GreatLink Short Duration Bond Fund	GreatLink Global Real Estate Securities Fund	GreatLink Lion Japan Growth Fund
	S\$	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	64,487,371	259,126,047	219,426,783	171,079,002	412,573,382	35,936,031
Amount paid to the Fund for creation of units	4,629,966	18,244,956	20,471,052	16,355,736	3,922,338	3,817,202
Amount paid by the Fund for redemption of units	(1,419,828)	(6,396,538)	(3,471,119)	(32,256,373)	(19,089,723)	(5,181,725)
Net cash into/(out of) the Fund	3,210,138	11,848,418	16,999,933	(15,900,637)	(15,167,385)	(1,364,523)
Investment Income						
Interest	1,477	-	43	-	-	-
Dividends	1,188,371	-	-	3,270,187	1,557,823	-
Other income	9,478	-	-	-	6,156,604	-
	1,199,326	-	43	3,270,187	7,714,427	-
Fund Expenses						
Management fees	(508,306)	(885)	(996,226)	(350)	(3,221,463)	(16,770)
Custody fees	(7,774)	(29,024)	(24,390)	(18,634)	(22,355)	(3,697)
Other expenses	(6,789)	-	-	-	(13,170)	-
	(522,869)	(29,909)	(1,020,616)	(18,984)	(3,256,988)	(20,467)
Net gains/(losses) on investments						
Realised gains/(losses) from investments sold	1,328,829	2,057,053	1,739,028	(1,260,164)	(3,763,932)	1,372,536
Unrealised gains/(losses) in value of investments	3,213,814	10,842,061	10,056,988	2,440,491	(5,595,416)	(11,171)
Net gains/(losses) on foreign exchange	(38,638)	-	3,781	-	5,489	-
Net gains/(losses) in fair value of derivatives	24,306	-	(40,914)	-	(61,589)	-
	4,528,311	12,899,114	11,758,883	1,180,327	(9,415,448)	1,361,365
Less: Income Tax	(93,389)	-	-	-	(1,847,018)	-
Less: Distribution	-	-	-	-	-	-
Net Asset Value of Fund at end of the period	72,808,888	283,843,670	247,165,026	159,609,895	390,600,970	35,912,406

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink China Growth Fund	GreatLink Lion India Fund	GreatLink Income Focus Fund	GreatLink Lion Asian Balanced Fund	GreatLink Lion Vietnam Fund	GreatLink Global Emerging Markets Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	286,621,677	156,182,569	81,621,753	56,913,631	37,467,163	170,348,079
Amount paid to the Fund for creation of units	26,168,556	2,816,174	22,842,451	2,528,004	2,897,627	3,375,061
Amount paid by the Fund for redemption of units	(7,987,685)	(12,944,254)	(28,205,100)	(3,326,883)	(2,356,892)	(3,050,717)
Net cash into/(out of) the Fund	18,180,871	(10,128,080)	(5,362,649)	(798,879)	540,735	324,344
Investment Income						
Interest	-	-	-	-	-	-
Dividends	-	-	2,205,438	-	-	-
Other income	30,784	-	8,694	-	-	41,362
	30,784	-	2,214,132	-	-	41,362
Fund Expenses						
Management fees	-	(171,662)	-	(99,641)	(139)	-
Custody fees	(32,058)	(15,074)	(8,802)	(6,119)	(3,869)	(18,416)
Other expenses	-	-	-	-	-	-
	(32,058)	(186,736)	(8,802)	(105,760)	(4,008)	(18,416)
Net gains/(losses) on investments						
Realised gains/(losses) from investments sold	92,524	4,519,900	(444,037)	410,318	17,390	425,584
Unrealised gains/(losses) in value of investments	11,683,764	(8,857,803)	3,181,482	2,680,306	(1,743,884)	11,164,270
Net gains/(losses) on foreign exchange	-	-	-	-	-	-
Net gains/(losses) in fair value of derivatives	-	-	-	-	-	-
	11,776,288	(4,337,903)	2,737,445	3,090,624	(1,726,494)	11,589,854
Less: Income Tax	-	-	-	-	-	-
Less: Distribution	-	-	(2,119,646)	-	-	-
Net Asset Value of Fund at end of the period	316,577,562	141,529,850	79,082,233	59,099,616	36,277,396	182,285,223

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink Diversified Growth Portfolio	GreatLink Multi-Theme Equity Fund	Great Eastern - Lion Dynamic Balanced Fund	Great Eastern - Lion Dynamic Growth Fund	GreatLink Income Bond Fund
	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	80,721,710	6,591,002	2,314,914	9,457,081	56,669,487
Amount paid to the Fund for creation of units	10,717,464	647,090	347,918	840,745	19,918,899
Amount paid by the Fund for redemption of units	(1,307,148)	(487,021)	(186,762)	(461,086)	(18,754,095)
Net cash into/(out of) the Fund	9,410,316	160,069	161,156	379,659	1,164,804
Investment Income					
Interest	-	4	22	72	-
Dividends	-	-	26,063	44,920	1,283,707
Other income	-	-	-	-	-
	-	4	26,085	44,992	1,283,707
Fund Expenses					
Management fees	(106,577)	(22,428)	(7,910)	(35,220)	(466)
Custody fees	(9,365)	(704)	(189)	(483)	(6,273)
Other expenses	-	-	(119)	(53)	-
	(115,942)	(23,132)	(8,218)	(35,756)	(6,739)
Net gains/(losses) on investments					
Realised gains/(losses) from investments sold	153,566	3,912	(2,423)	38,943	(669,112)
Unrealised gains/(losses) in value of investments	4,211,517	118,946	(45,456)	43,301	933,149
Net gains/(losses) on foreign exchange	-	(1,447)	747	773	-
Net gains/(losses) in fair value of derivatives	-	123	80,838	170,008	-
	4,365,083	121,534	33,706	253,025	264,037
Less: Income Tax	-	-	-	(85)	-
Less: Distribution	-	-	-	-	(1,331,916)
Net Asset Value of Fund at end of the period	94,381,167	6,849,477	2,527,643	10,098,916	58,043,380

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink International Health Care Fund	GreatLink Global Disruptive Innovation Fund	GreatLink US Income and Growth Fund (Dis)	GreatLink Multi-Sector Income Fund	GreatLink Asia Dividend Advantage Fund
	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	22,162,341	5,814,487	450,359,304	102,406,012	7,979,118
Amount paid to the Fund for creation of units	2,229,217	1,331,121	257,919,474	219,229,504	18,719,937
Amount paid by the Fund for redemption of units	(1,232,123)	(669,057)	(83,254,496)	(58,025,400)	(7,470,044)
Net cash into/(out of) the Fund	997,094	662,064	174,664,978	161,204,104	11,249,893
Investment Income					
Interest	6	-	-	-	-
Dividends	-	-	18,380,423	6,143,581	168,279
Other income	-	-	-	-	-
	6	-	18,380,423	6,143,581	168,279
Fund Expenses					
Management fees	(80,796)	(28)	(684,725)	(795,433)	(781)
Custody fees	(2,364)	(621)	(59,294)	(19,348)	(1,026)
Other expenses	-	-	-	-	-
	(83,160)	(649)	(744,019)	(814,781)	(1,807)
Net gains/(losses) on investments					
Realised gains/(losses) from investments sold	7,828	(19,431)	(1,605,602)	(578,795)	(452,455)
Unrealised gains/(losses) in value of investments	(1,680,579)	(135,920)	3,442,280	2,125,415	23,794
Net gains/(losses) on foreign exchange	(676)	-	-	-	-
Net gains/(losses) in fair value of derivatives	(4,396)	-	-	-	-
	(1,677,823)	(155,351)	1,836,678	1,546,620	(428,661)
Less: Income Tax	-	-	-	-	-
Less: Distribution	-	-	(18,834,315)	(5,675,741)	(235,506)
Net Asset Value of Fund at end of the period	21,398,458	6,320,551	625,663,049	264,809,795	18,731,316

CAPITAL ACCOUNT

(Unaudited) for the period ended 30 June 2025

	GreatLink Lifestyle Secure Portfolio	GreatLink Lifestyle Steady Portfolio	GreatLink Lifestyle Balanced Portfolio	GreatLink Lifestyle Progressive Portfolio	GreatLink Lifestyle Dynamic Portfolio
	S\$	S\$	S\$	S\$	S\$
Net Asset Value at beginning of the period	90,934,977	39,864,671	505,241,905	132,965,469	52,841,807
Amount paid to the Fund for creation of units	25,083,112	3,039,406	12,345,750	2,860,792	3,420,363
Amount paid by the Fund for redemption of units	(3,071,187)	(2,125,875)	(16,627,247)	(3,708,226)	(1,552,478)
Net cash into/(out of) the Fund	22,011,925	913,531	(4,281,497)	(847,434)	1,867,885
Investment Income					
Interest	985,430	287,377	2,335,871	326,174	9
Dividends	473,849	83,785	491,356	-	-
Other income	9,387	7,139	84,207	26,714	13,366
	1,468,666	378,301	2,911,434	352,888	13,375
Fund Expenses					
Management fees	(316,325)	(113,105)	(1,306,970)	(337,111)	(124,074)
Custody fees	(8,417)	(3,257)	(44,334)	(12,742)	(5,803)
Other expenses	(2,092)	(610)	(4,959)	(692)	-
	(326,834)	(116,972)	(1,356,263)	(350,545)	(129,877)
Net gains/(losses) on investments					
Realised gains/(losses) from investments sold	(368,199)	(31,362)	705,245	475,592	288,229
Unrealised gains/(losses) in value of investments	2,273,666	1,112,766	18,156,131	5,676,201	2,595,097
Net gains/(losses) on foreign exchange	772,806	225,335	1,830,915	255,410	(206)
Net gains/(losses) in fair value of derivatives	(1,299,432)	(379,528)	(3,095,585)	(436,557)	(3,439)
	1,378,841	927,211	17,596,706	5,970,646	2,879,681
Less: Income Tax	(400)	(117)	(948)	(132)	-
Less: Distribution	-	-	-	-	-
Net Asset Value of Fund at end of the period	115,467,175	41,966,625	520,111,337	138,090,892	57,472,871

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink Cash Fund	GreatLink ASEAN Growth Fund	GreatLink Asia Pacific Equity Fund	GreatLink Global Supreme Fund	GreatLink Asia High Dividend Equity Fund	GreatLink European Sustainable Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO						
Equities	-	302,591,346	-	202,619,369	-	-
Fixed income securities	34,518,785	-	-	168,319,174	-	-
Investments in funds	-	-	675,346,164	-	47,973,725	25,326,328
Value of Investments	34,518,785	302,591,346	675,346,164	370,938,543	47,973,725	25,326,328
CURRENT ASSETS						
Fixed deposits	3,037,862	11,264,754	-	-	-	-
Cash at bank	2,332,757	7,702,721	11,418	3,574,281	8,259	9,681
Short term instruments	29,733,317	-	-	6,092,383	-	-
Accrued interest	436,567	457	-	1,482,357	-	-
Dividend receivable	-	88,633	-	124,990	-	-
Due from brokers	-	291,125	761,553	1,867,736	7,379	238,921
Financial derivatives at fair value	554,540	-	-	1,860,177	-	-
Embedded derivatives at fair value	2,493,462	75,308	-	-	-	-
Other assets	-	-	225,662	-	-	2,967
Total Assets	73,107,290	322,014,344	676,344,797	385,940,467	47,989,363	25,577,897
CURRENT LIABILITIES						
Due to brokers	1,597,364	-	793,953	4,316,744	2,250,068	146,000
Financial derivatives at fair value	88,873	59	-	1,860,934	-	-
Other liabilities	70,279	1,183,453	-	237,966	2,403	-
Net Asset Value of fund at end of the period	71,350,774	320,830,832	675,550,844	379,524,823	45,736,892	25,431,897
Units in issue	47,936,302	100,033,066	210,488,957	165,136,945	53,405,326	20,348,224
Net Asset Value per Unit	1.488	3.207	3.209	2.298	0.856	1.249

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink Global Equity Fund	GreatLink Global Optimum Fund	GreatLink Global Technology Fund	GreatLink Sustainable Global Thematic Fund	GreatLink Global Bond Fund	GreatLink Global Perspective Fund
	S\$	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO						
Equities	-	-	643,400,106	-	-	-
Fixed income securities	-	13,765,077	-	-	419,078,643	-
Investments in funds	140,722,852	8,911,129	-	87,203,815	-	206,444,032
Value of Investments	140,722,852	22,676,206	643,400,106	87,203,815	419,078,643	206,444,032
CURRENT ASSETS						
Fixed deposits	-	-	-	-	-	-
Cash at bank	796,892	478,914	2,676,899	301,626	3,902,880	628,230
Short term instruments	-	-	-	-	12,720,608	-
Accrued interest	-	128,345	-	-	2,950,133	-
Dividend receivable	-	-	173,824	-	-	-
Due from brokers	141,985	-	6,785,954	137,286	3,799,424	625,613
Financial derivatives at fair value	-	3,912	-	-	5,557,946	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	4,882,724	-
Total Assets	141,661,729	23,287,377	653,036,783	87,642,727	452,892,358	207,697,875
CURRENT LIABILITIES						
Due to brokers	140,609	3,685	4,426,928	174,310	84,069,024	481,519
Financial derivatives at fair value	70	18,406	209	-	7,869,955	633
Other liabilities	535,387	67,856	2,336,280	188,198	-	409,845
Net Asset Value of fund at end of the period	140,985,663	23,197,430	646,273,366	87,280,219	360,953,379	206,805,878
Units in issue	68,439,398	16,288,554	233,001,909	35,106,002	224,052,546	91,958,880
Net Asset Value per Unit	2.060	1.424	2.773	2.486	1.611	2.248

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink Far East Ex Japan Equities Fund	GreatLink Singapore Equities Fund	GreatLink Global Equity Alpha Fund	GreatLink Short Duration Bond Fund	GreatLink Global Real Estate Securities Fund	GreatLink Lion Japan Growth Fund
	S\$	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO						
Equities	67,260,285	-	-	-	388,152,695	-
Fixed income securities	-	-	-	-	-	-
Investments in funds	-	283,981,349	246,549,057	161,105,297	-	35,865,533
Value of Investments	67,260,285	283,981,349	246,549,057	161,105,297	388,152,695	35,865,533
CURRENT ASSETS						
Fixed deposits	-	-	-	-	-	-
Cash at bank	5,662,918	29,670	892,413	22,945	2,978,688	14,323
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	242,700	-	-	-	1,260,768	-
Due from brokers	252,295	231,812	395,754	5,888,547	224,871	569,397
Financial derivatives at fair value	35,129	-	-	-	-	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	73,453,327	284,242,831	247,837,224	167,016,789	392,617,022	36,449,253
CURRENT LIABILITIES						
Due to brokers	382,718	383,899	159,456	7,397,502	447,133	526,669
Financial derivatives at fair value	1,398	-	290	-	215	-
Other liabilities	260,323	15,262	512,452	9,392	1,568,704	10,178
Net Asset Value of fund at end of the period	72,808,888	283,843,670	247,165,026	159,609,895	390,600,970	35,912,406
Units in issue	22,691,895	84,022,301	105,151,896	95,913,614	524,941,114	16,787,025
Net Asset Value per Unit	3.208	3.378	2.350	1.664	0.744	2.139

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink China Growth Fund	GreatLink Lion India Fund	GreatLink Income Focus Fund	GreatLink Lion Asian Balanced Fund	GreatLink Lion Vietnam Fund	GreatLink Global Emerging Markets Equity Fund
	S\$	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO						
Equities	-	-	-	-	-	-
Fixed income securities	-	-	-	-	-	-
Investments in funds	316,188,236	141,491,594	79,037,198	59,059,441	36,295,170	182,288,702
Value of Investments	316,188,236	141,491,594	79,037,198	59,059,441	36,295,170	182,288,702
CURRENT ASSETS						
Fixed deposits	-	-	-	-	-	-
Cash at bank	298,715	177,969	19,221	90,199	3,460	9,878
Short term instruments	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Dividend receivable	-	-	-	-	-	-
Due from brokers	556,860	288,752	1,867,941	146,237	2,233	116,334
Financial derivatives at fair value	-	-	-	-	-	-
Embedded derivatives at fair value	-	-	-	-	-	-
Other assets	1,824	-	216	-	-	15,981
Total Assets	317,045,635	141,958,315	80,924,576	59,295,877	36,300,863	182,430,895
CURRENT LIABILITIES						
Due to brokers	468,073	334,202	1,842,343	141,682	21,609	145,672
Financial derivatives at fair value	-	-	-	-	-	-
Other liabilities	-	94,263	-	54,579	1,858	-
Net Asset Value of fund at end of the period	316,577,562	141,529,850	79,082,233	59,099,616	36,277,396	182,285,223
Units in issue	176,773,850	64,436,568	104,414,710	42,874,494	32,475,286	117,884,097
Net Asset Value per Unit	1.790	2.196	0.757	1.378	1.117	1.546

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink Diversified Growth Portfolio	GreatLink Multi-Theme Equity Fund	Great Eastern - Lion Dynamic Balanced Fund	Great Eastern - Lion Dynamic Growth Fund	GreatLink Income Bond Fund
	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO					
Equities	-	-	2,463,005	9,929,483	-
Fixed income securities	-	-	-	-	-
Investments in funds	94,319,345	6,846,326	-	-	57,686,572
Value of Investments	94,319,345	6,846,326	2,463,005	9,929,483	57,686,572
CURRENT ASSETS					
Fixed deposits	-	-	-	-	-
Cash at bank	71,412	15,411	54,998	184,875	5,149
Short term instruments	-	-	-	-	-
Accrued interest	-	-	-	-	-
Dividend receivable	-	-	-	-	-
Due from brokers	98,546	9,727	862	-	622,849
Financial derivatives at fair value	-	30	12,987	27,815	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	-	-	-	-	-
Total Assets	94,489,303	6,871,494	2,531,852	10,142,173	58,314,570
CURRENT LIABILITIES					
Due to brokers	47,712	10,532	-	23,568	267,789
Financial derivatives at fair value	-	-	113	-	-
Other liabilities	60,424	11,485	4,096	19,689	3,401
Net Asset Value of fund at end of the period	94,381,167	6,849,477	2,527,643	10,098,916	58,043,380
Units in issue	67,338,319	6,862,333	2,590,377	9,400,641	73,938,811
Net Asset Value per Unit	1.401	0.998	0.975	1.074	0.785

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink International Health Care Fund	GreatLink Global Disruptive Innovation Fund	GreatLink US Income and Growth Fund (Dis)	GreatLink Multi-Sector Income Fund	GreatLink Asia Dividend Advantage Fund
	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO					
Equities	-	-	-	-	-
Fixed income securities	-	-	-	-	-
Investments in funds	21,358,004	6,304,680	624,917,177	263,089,322	17,856,746
Value of Investments	21,358,004	6,304,680	624,917,177	263,089,322	17,856,746
CURRENT ASSETS					
Fixed deposits	-	-	-	-	-
Cash at bank	47,728	384	417,947	516,759	1,373
Short term instruments	-	-	-	-	-
Accrued interest	-	-	-	-	-
Dividend receivable	-	-	-	-	-
Due from brokers	92,041	18,832	1,747,500	5,506,081	1,113,916
Financial derivatives at fair value	-	-	-	-	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	-	-	-	-	-
Total Assets	21,497,773	6,323,896	627,082,624	269,112,162	18,972,035
CURRENT LIABILITIES					
Due to brokers	58,881	3,018	1,019,526	3,786,967	239,623
Financial derivatives at fair value	24	-	-	-	-
Other liabilities	40,410	327	400,049	515,400	1,096
Net Asset Value of fund at end of the period	21,398,458	6,320,551	625,663,049	264,809,795	18,731,316
Units in issue	24,457,983	6,726,373	629,510,820	283,811,096	19,474,892
Net Asset Value per Unit	0.874	0.939	0.993	0.933	0.961

STATEMENT OF ASSETS AND LIABILITIES

(Unaudited) for the period ended 30 June 2025

	GreatLink Lifestyle Secure Portfolio	GreatLink Lifestyle Steady Portfolio	GreatLink Lifestyle Balanced Portfolio	GreatLink Lifestyle Progressive Portfolio	GreatLink Lifestyle Dynamic Portfolio
	S\$	S\$	S\$	S\$	S\$
INVESTMENT PORTFOLIO					
Equities	-	-	-	-	-
Fixed income securities	78,923,853	23,016,104	187,078,645	26,122,209	-
Investments in funds	47,676,750	22,159,408	358,817,139	115,449,624	57,401,914
Value of Investments	126,600,603	45,175,512	545,895,784	141,571,833	57,401,914
CURRENT ASSETS					
Fixed deposits	-	-	-	-	-
Cash at bank	779,528	244,710	2,320,137	455,474	105,892
Short term instruments	2,395,635	698,625	5,678,538	792,907	-
Accrued interest	555,590	162,023	1,316,953	183,889	-
Dividend receivable	-	-	-	-	-
Due from brokers	1,610,780	390,299	3,120,279	428,316	95,725
Financial derivatives at fair value	1,046,712	305,246	2,481,093	346,441	-
Embedded derivatives at fair value	-	-	-	-	-
Other assets	923,572	271,223	2,215,002	315,556	5,610
Total Assets	133,912,420	47,247,638	563,027,786	144,094,416	57,609,141
CURRENT LIABILITIES					
Due to brokers	16,936,749	4,830,489	39,054,997	5,384,742	72,236
Financial derivatives at fair value	1,482,152	432,242	3,513,543	490,686	66
Other liabilities	26,344	18,282	347,909	128,096	63,968
Net Asset Value of fund at end of the period	115,467,175	41,966,625	520,111,337	138,090,892	57,472,871
Units in issue	58,779,449	20,584,633	228,515,575	55,439,858	24,594,261
Net Asset Value per Unit	1.964	2.038	2.276	2.490	2.336

NOTES TO THE ACCOUNTS

1 GENERAL

The GreatLink Funds comprise:

Direct Funds

GreatLink Cash Fund
GreatLink ASEAN Growth Fund
GreatLink Global Supreme Fund
GreatLink Global Optimum Fund
GreatLink Global Technology Fund
GreatLink Global Bond Fund
GreatLink Far East Ex Japan Equities Fund
GreatLink Global Real Estate Securities Fund
Great Eastern - Lion Dynamic Balanced Fund
Great Eastern - Lion Dynamic Growth Fund

Feeder Funds

GreatLink Asia Pacific Equity Fund
GreatLink Asia High Dividend Equity Fund
GreatLink European Sustainable Equity Fund
GreatLink Global Equity Fund
GreatLink Sustainable Global Thematic Fund
GreatLink Global Perspective Fund
GreatLink Singapore Equities Fund
GreatLink Global Equity Alpha Fund
GreatLink Short Duration Bond Fund
GreatLink Lion Japan Growth Fund
GreatLink Lion India Fund
GreatLink Income Focus Fund
GreatLink Lion Asian Balanced Fund
GreatLink Lion Vietnam Fund
GreatLink China Growth Fund
GreatLink Global Emerging Markets Equity Fund
GreatLink Diversified Growth Portfolio
GreatLink Multi-Theme Equity Fund
GreatLink Income Bond Fund
GreatLink International Health Care Fund
GreatLink Global Disruptive Innovation Fund
GreatLink US Income and Growth Fund (Dis)
GreatLink Multi-Sector Income Fund
GreatLink Asia Dividend Advantage Fund

Fund of Funds (Lifestyle Portfolios)*

GreatLink Lifestyle Secure Portfolio
GreatLink Lifestyle Steady Portfolio
GreatLink Lifestyle Balanced Portfolio
GreatLink Lifestyle Progressive Portfolio
GreatLink Lifestyle Dynamic Portfolio

* The Lifestyle Portfolios invest in existing GreatLink Funds, namely GreatLink Global Bond Fund, GreatLink Global Perspective Fund, GreatLink Global Equity Alpha Fund, GreatLink Asia Pacific Equity Fund, GreatLink Short Duration Bond Fund and GreatLink Global Emerging Markets Equity Fund.

2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of accounting

The financial statements have been prepared in accordance with Notice 307 Investment-Linked Policies as issued by the Monetary Authority of Singapore (MAS). The financial statements are expressed in Singapore dollars, and are prepared in accordance with the historical cost convention, except for investments and derivatives which are carried at fair value.

b. Recognition of income and expenses

Dividend income is recognised when the shareholders' right to receive payment is established. Interest income is recognised using the effective interest method.

Expenses are recognised on an accrual basis.

NOTES TO THE ACCOUNTS

c. Investments

All purchases of investments are recognised on their trade dates, i.e., the date the commitment exists to purchase the investments. The investments are initially recorded at fair value (or cost representing fair value on trade date) which would include transaction costs directly attributable to the acquisition of the investments. After initial recognition, the unrealised gains or losses on remeasurement to fair value are taken to the capital account. Fair value is determined by using open market valuation at the period end date. The closing price has been adopted for all investments except for quoted equity investments. For equity investments traded on exchanges, fair value is derived from the last traded price on the respective exchange.

Certain investments have been valued using valuation techniques based on assumptions that are supported by prices from observable current market transactions. The valuation of these investments have either been provided by brokers or counterparties or valued using internal models.

d. Realised gains/losses from sale of investments

All sales of investments are recognised on their trade dates i.e., the date the fund commits to sell the investments. Realised gains/losses from sales of investments, excluding income tax are taken to the Capital Account.

e. Foreign currency transactions

Foreign currency transactions are translated into Singapore dollars at exchange rates prevailing at the transaction dates and foreign currency monetary assets and liabilities are translated at the approximate rates ruling at period end. Differences on exchange are included in the Capital Account.

f. Derivative financial instruments

All derivatives including embedded derivatives are carried at fair value. All fair value changes on derivatives are taken to the Capital Account. The closing price has been adopted for the valuation of derivatives.

3 DERIVATIVES

The GreatLink Funds enter into derivative contracts for the purposes of hedging foreign currency and interest risk exposures, and efficient portfolio management. The derivative contracts traded include foreign exchange forward contracts, foreign exchange spot contracts, futures and rights.

	Notional Amount S\$	Fair Value Asset S\$	Fair Value (Liability) S\$
<u>Foreign exchange forward contracts</u>			
GreatLink Cash Fund	23,206,903	554,540	(88,873)
GreatLink Global Supreme Fund	209,419,541	1,196,817	(1,775,019)
GreatLink Global Optimum Fund	2,070,839	3,912	(18,406)
GreatLink Global Bond Fund	1,044,765,781	4,197,875	(7,248,782)
Great Eastern - Lion Dynamic Balanced Fund	1,426,611	12,987	(113)
Great Eastern - Lion Dynamic Growth Fund	3,060,921	27,815	-
<u>Futures</u>			
GreatLink Global Supreme Fund	69,880,731	662,557	(85,653)
GreatLink Global Bond Fund	189,375,062	1,342,075	(568,476)
<u>Foreign exchange spot contracts</u>			
GreatLink ASEAN Growth Fund	25,352	-	(59)
GreatLink Global Supreme Fund	894,553	803	(262)
GreatLink Global Technology Fund	65,551	-	(209)
GreatLink Global Bond Fund	91,637,464	17,996	(52,697)
GreatLink Far East Ex Japan Equities Fund	603,308	411	(1,398)
GreatLink Global Real Estate Securities Fund	179,185	-	(215)
<u>Rights purchased</u>			
GreatLink Far East Ex Japan Equities Fund	-	34,718	-

4 MANAGEMENT FEES

Management fees are payable to The Great Eastern Life Assurance Company Limited and its related company, Lion Global Investors Limited.

5 DISTRIBUTION TO POLICYHOLDERS

GreatLink Asia High Dividend Equity Fund, GreatLink Income Focus Fund, GreatLink Income Bond Fund, GreatLink US Income and Growth Fund (Dis), GreatLink Multi-Sector Income Fund and GreatLink Asia Dividend Advantage Fund have made distributions of \$916,345, \$2,119,646, \$1,331,916, \$18,834,315, \$5,675,741 and \$235,506 respectively to policyholders during the financial year.

No other sub-fund made any distribution to policyholders for the period ended 30 June 2025.

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis											
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager		
GREATLINK LIFESTYLE PORTFOLIOS							GREATLINK LIFESTYLE PORTFOLIOS											
GreatLink Lifestyle Secure Portfolio	To achieve medium to long term capital appreciation for the investor	Low to Medium Risk / Broadly Diversified	25-Mar-02	\$115.47 mil	0.92% p.a.	Composite of Underlying Funds' Benchmarks	1.76	2.29	4.69	3.24	1.01	2.52	106.74	3.17	Lion Global Investors Ltd	-		
GreatLink Lifestyle Steady Portfolio	To achieve medium to long term capital appreciation for the investor	Medium to High Risk / Broadly Diversified	25-Mar-02	\$41.97 mil	1.10% p.a.	Composite of Underlying Funds' Benchmarks	2.72	2.93	5.71	4.95	2.57	3.60	114.53	3.33	Lion Global Investors Ltd	-		
GreatLink Lifestyle Balanced Portfolio	To achieve medium to long term capital appreciation for the investor	Medium to High Risk / Broadly Diversified	25-Mar-02	\$520.11 mil	1.27% p.a.	Composite of Underlying Funds' Benchmarks	4.36	3.83	6.06	6.47	4.11	4.48	139.58	3.83	Lion Global Investors Ltd	-		
GreatLink Lifestyle Progressive Portfolio	To achieve medium to long term capital appreciation for the investor	Higher Risk / Broadly Diversified	25-Mar-02	\$138.09 mil	1.43% p.a.	Composite of Underlying Funds' Benchmarks	5.55	4.49	6.96	7.94	5.93	5.39	162.11	4.23	Lion Global Investors Ltd	-		
GreatLink Lifestyle Dynamic Portfolio	To achieve medium to long term capital appreciation for the investor	Higher Risk / Broadly Diversified	25-Mar-02	\$57.47 mil	1.58% p.a.	Composite of Underlying Funds' Benchmarks	6.62	5.13	7.90	9.55	7.65	6.37	145.89	3.94	Lion Global Investors Ltd	-		
BALANCED							BALANCED											
GreatLink Global Supreme Fund	To maximise total returns in S\$ terms over the longer term by investing in a balanced but diversified portfolio of equities and debt securities of the major stock & bond markets around the world.	Medium to High Risk / Broadly Diversified	1-Jul-99	\$379.52 mil	1.35% p.a.	50% MSCI World Net & 50% FTSE World Gov Bond Index (unhedged)	4.22	2.68	6.29	7.07	3.72	4.26	141.89	3.46	Lion Global Investors Ltd	Equity: Acadian Asset Management, Capital Group, INTECH Fixed Income: Brandywine, PIMCO		
GreatLink Global Optimum Fund	To provide long-term total return in excess of the fund's benchmark while managing the overall risk of the fund.	Medium to High Risk / Broadly Diversified	23-May-01	\$23.20 mil	1.35% p.a.	40% MSCI ACWI Growth Index & 60% FTSE World Government Bond Index (unhedged)	0.99	-0.07	1.57	1.87	0.21	2.32	50.05	1.70	Lion Global Investors Ltd	Equity: AllianceBernstein (Singapore) Ltd Fixed Income: Loomis, Sayles & Company, L.P.		
GreatLink Income Focus Fund	To provide regular income and long term capital growth by investing primarily in a portfolio of income generating securities globally.	Higher Risk / Broadly Diversified	24-Jul-07	\$79.08 mil	1.35% p.a.	Composite of Underlying Funds' Benchmark	4.52	5.66	7.52	5.03	4.55	3.09	25.15	1.26	JPMorgan Asset Management (Europe) S.à r.l.	-		

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Performance bid-bid basis									
3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub- Manager
GREATLINK LIFESTYLE PORTFOLIOS									
1.76	2.29	4.69	3.24	1.01	2.52	106.74	3.17	Lion Global Investors Ltd	-
2.72	2.93	5.71	4.95	2.57	3.60	114.53	3.33	Lion Global Investors Ltd	-
4.36	3.83	6.06	6.47	4.11	4.48	139.58	3.83	Lion Global Investors Ltd	-
5.55	4.49	6.96	7.94	5.93	5.39	162.11	4.23	Lion Global Investors Ltd	-
6.62	5.13	7.90	9.55	7.65	6.37	145.89	3.94	Lion Global Investors Ltd	-
BALANCED									
4.22	2.68	6.29	7.07	3.72	4.26	141.89	3.46	Lion Global Investors Ltd	Equity: Acadian Asset Management, Capital Group, INTECH Fixed Income: Brandywine, PIMCO
0.99	-0.07	1.57	1.87	0.21	2.32	50.05	1.70	Lion Global Investors Ltd	Equity: AllianceBernstein (Singapore) Ltd Fixed Income: Loomis, Sayles & Company, L.P.
4.52	5.66	7.52	5.03	4.55	3.09	25.15	1.26	JPMorgan Asset Management (Europe) S.à r.l.	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis									
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager
BALANCED							BALANCED									
GreatLink Lion Asian Balanced Fund	To provide long-term total returns consistently in excess of the custom benchmark while managing the overall risk of the portfolio by investing into the equity markets of Asia Pacific (ex Japan) as well as primarily in bonds and other debt securities denominated in Singapore Dollars.	Medium to High Risk / Narrowly Focused	1-Feb-08	\$59.10 mil	1.35% p.a.	50% MSCI AC Asia Pacific ex Japan Index NR + 50% JP Morgan Singapore Government Bond Index	3.84	5.43	8.93	5.01	2.77	3.41	45.05	2.16	Lion Global Investors Ltd	-
GreatLink Diversified Growth Portfolio	To generate capital appreciation over the long term by investing primarily in a diversified portfolio of active funds and exchange-traded funds (ETFs).	Higher Risk / Broadly Diversified	18-Apr-19	\$94.38 mil	0.50% p.a.	N.A.	3.78	4.87	8.44	9.13	6.95	-	47.47	6.46	Lion Global Investors Ltd	-
Great Eastern - Lion Dynamic Balanced Fund	To maximize potential risk-adjusted returns by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to exchange-traded funds (ETFs).	Medium to High Risk / Broadly Diversified	27-Sep-20	\$2.53 mil	0.80% p.a.	N.A.	1.04	2.09	3.83	3.55	-	-	2.63	0.55	The Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
Great Eastern - Lion Dynamic Growth Fund	To achieve long-term capital appreciation by investing into equities, government bonds, investment grade bonds, high yield bonds, emerging market bonds, commodities and alternatives via allocation to funds and exchange-trade funds (ETFs).	Higher Risk / Broadly Diversified	27-Sep-20	\$10.10 mil	1.40% p.a.	N.A.	3.47	2.78	4.78	5.95	-	-	13.05	2.61	The Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
GreatLink US Income and Growth Fund (Dis)	To provide long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.	Higher Risk / Narrowly Focused	28-Apr-23	\$625.66 mil	1.50% p.a	N.A.	5.86	3.07	6.51	-	-	-	22.06	9.60	Allianz Global Investors GmbH	Voya Investment Management Co. LLC
GLOBAL EQUITY							GLOBAL EQUITY									
GreatLink European Sustainable Equity Fund	To provide long-term total return from European (including UK) equities and equity-related securities through investing all or substantially all of its assets in the abrdn SICAV I – European Sustainable Equity Fund, a subfund of Luxembourg-registered abrdn SICAV I.	Higher Risk / Narrowly Focused	10-Jul-00	\$25.43 mil	1.60% p.a.	FTSE World Europe	3.82	5.49	-3.55	8.98	5.54	2.13	31.47	1.10	abrdn Asia Limited	-
GreatLink Global Equity Fund	To seek long-term capital appreciation by investing primarily in equity securities of companies that are domiciled anywhere in the world.	Higher Risk / Broadly Diversified	1-Aug-00	\$140.99 mil	1.60% p.a.	MSCI World Index (Net Total Return)	5.80	0.49	5.80	14.79	10.88	8.91	116.84	3.16	Goldman Sachs Asset Management B.V.	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Performance bid-bid basis									
3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub- Manager
BALANCED									
3.84	5.43	8.93	5.01	2.77	3.41	45.05	2.16	Lion Global Investors Ltd	-
3.78	4.87	8.44	9.13	6.95	-	47.47	6.46	Lion Global Investors Ltd	-
1.04	2.09	3.83	3.55	-	-	2.63	0.55	The Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
3.47	2.78	4.78	5.95	-	-	13.05	2.61	The Great Eastern Life Assurance Co Ltd	Lion Global Investors Ltd
5.86	3.07	6.51	-	-	-	22.06	9.60	Allianz Global Investors GmbH	Voya Investment Management Co. LLC
GLOBAL EQUITY									
3.82	5.49	-3.55	8.98	5.54	2.13	31.47	1.10	abrdn Asia Limited	-
5.80	0.49	5.80	14.79	10.88	8.91	116.84	3.16	Goldman Sachs Asset Management B.V.	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis											
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager		
GLOBAL EQUITY							GLOBAL EQUITY											
GreatLink Global Technology Fund	To achieve long-term capital growth through investment in global technology stocks.	Higher Risk / Narrowly Focused	15-Jan-01	\$646.27 mil	1.60% p.a.	MSCI All Country World Custom Technology Index with Net Dividends Reinvested, converted into Singapore dollars	16.12	-0.11	6.49	17.35	8.89	13.80	191.89	4.48	Lion Global Investors Ltd	Wellington Management Singapore Pte Ltd		
GreatLink Sustainable Global Thematic Fund	To seek long-term growth of capital by investing in a global universe of companies in multiple industries that are positively exposed to environmentally-or socially-oriented sustainable investment themes.	Higher Risk / Broadly Diversified	15-Aug-01	\$87.28 mil	1.60% p.a.	MSCI AC World Index	7.43	-1.23	-0.60	6.62	6.00	7.86	161.68	4.11	AllianceBernstein (Singapore) Ltd.	-		
GreatLink Global Perspective Fund	To seek long-term growth of capital by investing in common stocks of companies located around the world.	Higher Risk / Broadly Diversified	25-Mar-02	\$206.81 mil	1.60% p.a.	MSCI AC World Index with Net Dividends Reinvested	8.08	4.17	8.97	13.56	10.04	7.99	136.63	3.77	Capital Group	-		
GreatLink Global Equity Alpha Fund	To provide capital growth in excess of the MSCI World (Net TR) index after fees have been deducted over a three to five year period by investing in equity securities and equity related securities of companies worldwide.	Higher Risk / Broadly Diversified	25-Mar-02	\$247.17 mil	1.60% p.a.	MSCI World Index with Net Dividends Reinvested	7.65	4.58	9.92	14.78	12.85	9.60	147.37	3.97	Schroder Investment Management (Europe) S.A. – German Branch	-		
GreatLink Global Real Estate Securities Fund	To provide investors with medium to long term capital appreciation and to make regular income distributions by investing globally in (a) equities securities of companies that derive a substantial part of their revenue from the ownership, management and/or development of real estate and (b) Real Estate Investment Trusts (REITS) listed or traded in a regulated market.	Higher Risk / Narrowly Focused	8-Jun-05	\$390.60 mil	1.60% p.a.	FTSE EPRA/NAREIT Developed Index Net TRI	-0.13	-1.59	3.51	0.38	2.03	2.19	71.02	2.71	Lion Global Investors Ltd	PGIM Inc		
GreatLink Global Emerging Markets Equity Fund	To achieve long-term capital growth through investment of at least 70% (and normally 75%) of its assets, in equities of companies with activities in areas experiencing rapid economic growth including countries and emerging markets in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East.	Higher Risk / Narrowly Focused	23-Jan-13	\$182.29 mil	1.60% p.a.	MSCI Emerging Markets Free Net of Luxembourg Tax Index	6.69	6.84	2.79	3.61	1.96	2.80	63.10	4.01	FIL Fund Management Limited	-		

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Performance bid-bid basis									
3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub- Manager
GLOBAL EQUITY									
16.12	-0.11	6.49	17.35	8.89	13.80	191.89	4.48	Lion Global Investors Ltd	Wellington Management Singapore Pte Ltd
7.43	-1.23	-0.60	6.62	6.00	7.86	161.68	4.11	AllianceBernstein (Singapore) Ltd.	-
8.08	4.17	8.97	13.56	10.04	7.99	136.63	3.77	Capital Group	-
7.65	4.58	9.92	14.78	12.85	9.60	147.37	3.97	Schroder Investment Management (Europe) S.A. – German Branch	-
-0.13	-1.59	3.51	0.38	2.03	2.19	71.02	2.71	Lion Global Investors Ltd	PGIM Inc
6.69	6.84	2.79	3.61	1.96	2.80	63.10	4.01	FIL Fund Management Limited	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis											
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager		
GLOBAL EQUITY							GLOBAL EQUITY											
GreatLink Multi-Theme Equity Fund	To achieve capital growth over the long term (at least five consecutive years).	Higher Risk / Broadly Diversified	26-Jan-21	\$6.85 mil	1.25% p.a	MSCI All Country World Index	7.20	1.73	6.40	7.61	-	-	5.05	1.12	BlackRock (Luxembourg) S.A	-		
GreatLink International Health Care Fund	To seeks capital appreciation through investments on a worldwide basis in equity securities of companies that are engaged in the health care and health science industries.	Higher Risk / Narrowly Focused	1-Apr-22	\$21.40 mil	1.75% p.a	MSCI World Health Care Index	-9.62	-8.00	-16.44	0.23	-	-	-8.00	-2.54	AllianceBernstein (Luxembourg) S.à r.l.	-		
GreatLink Global Disruptive Innovation Fund	To provide long-term growth by investing primarily in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors with strong growth prospects.	Higher Risk / Narrowly Focused	24-May-22	\$6.32 mil	1.00% p.a	N.A.	7.56	-2.90	-6.47	1.69	-	-	-1.16	-0.37	Lion Global Investors Ltd	-		
ASIAN EQUITY							ASIAN EQUITY											
GreatLink ASEAN Growth Fund	To achieve long-term capital appreciation by investing in equities in the economies of the ASEAN region.	Higher Risk / Narrowly Focused	26-Apr-96	\$320.83 mil	1.50% p.a.	MSCI AC ASEAN Index with Net Dividends Reinvested	1.10	-2.73	9.38	3.36	3.74	1.21	237.58	4.26	Lion Global Investors Ltd	-		
GreatLink Asia Pacific Equity Fund	To provide you with long term capital appreciation by investing primarily in the equities markets of the Asia Pacific (ex-Japan) region	Higher Risk / Narrowly Focused	26-Apr-96	\$675.55 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index NR	3.85	5.49	9.15	5.83	4.52	4.23	237.79	4.26	Lion Global Investors Ltd	-		
GreatLink Asia High Dividend Equity Fund	To provide long term capital growth by investing primarily in equities or equity-linked securities (including, but not limited to, preference shares, real estate investment trusts, depositary receipts) of companies in the Asia Pacific (ex Japan) region that offer attractive dividend yields and sustainable dividend payments.	Higher Risk / Narrowly Focused	10-Jul-00	\$45.74 mil	1.50% p.a.	MSCI AC Asia Pacific ex Japan Index	4.01	4.80	6.99	3.55	2.66	1.88	30.73	1.08	Lion Global Investors Ltd	-		
GreatLink Far East Ex Japan Equities Fund	To maximise capital growth through investing primarily in equities of companies based in China, Hong Kong, Indonesia, South Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand, and also in other Asia Pacific regions except Japan.	Higher Risk / Narrowly Focused	25-Mar-02	\$72.81 mil	1.50% p.a.	MSCI AC Far East Ex Japan Index with Net Dividends Reinvested	3.48	7.72	12.60	3.52	2.85	4.66	237.68	5.37	Lion Global Investors Ltd	-		
GreatLink Singapore Equities Fund	To achieve medium to long-term capital growth from a portfolio of Singapore equities.	Higher Risk / Narrowly Focused	25-Mar-02	\$283.84 mil	1.50% p.a.	Straits Times Index	0.18	4.87	19.91	11.62	11.67	5.32	255.58	5.60	abrdn Asia Limited	-		

For disclaimer, please refer to page 4.

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Performance bid-bid basis									
3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub- Manager
GLOBAL EQUITY									
7.20	1.73	6.40	7.61	-	-	5.05	1.12	BlackRock (Luxembourg) S.A	-
-9.62	-8.00	-16.44	0.23	-	-	-8.00	-2.54	AllianceBernstein (Luxembourg) S.à r.l.	-
7.56	-2.90	-6.47	1.69	-	-	-1.16	-0.37	Lion Global Investors Ltd	-
ASIAN EQUITY									
1.10	-2.73	9.38	3.36	3.74	1.21	237.58	4.26	Lion Global Investors Ltd	-
3.85	5.49	9.15	5.83	4.52	4.23	237.79	4.26	Lion Global Investors Ltd	-
4.01	4.80	6.99	3.55	2.66	1.88	30.73	1.08	Lion Global Investors Ltd	-
3.48	7.72	12.60	3.52	2.85	4.66	237.68	5.37	Lion Global Investors Ltd	-
0.18	4.87	19.91	11.62	11.67	5.32	255.58	5.60	abrdn Asia Limited	-

For disclaimer, please refer to page 4.

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis									
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager
ASIAN EQUITY							ASIAN EQUITY									
GreatLink Lion Japan Growth Fund	To provide long-term capital growth of assets by investing primarily in quoted or listed securities in any Recognised Stock Exchange or OTC market in Japan.	Higher Risk / Narrowly Focused	9-Jan-07	\$35.91 mil	1.50% p.a.	TOPIX Total Return Index, in SGD-Hedged terms	5.21	4.24	6.26	19.71	16.49	9.57	125.16	4.49	Lion Global Investors Ltd	-
GreatLink China Growth Fund	To provide capital growth in excess of the MSCI Golden Dragon (Net TR) index after fees have been deducted over a three to five year period by investing at least two-thirds of its assets in equities and equity related securities of companies in People's Republic of China, Hong Kong SAR and Taiwan.	Higher Risk / Narrowly Focused	9-Jan-07	\$316.58 mil	1.50% p.a.	MSCI Golden Dragon Index with Net Dividends Reinvested	0.06	4.07	8.68	-4.22	-1.02	3.35	88.42	3.49	Schroder Investment Management (Hong Kong) Ltd	-
GreatLink Lion India Fund	To achieve medium to long-term capital appreciation by investing in Indian equities and equity related instruments.	Higher Risk / Narrowly Focused	9-Jan-07	\$141.53 mil	1.50% p.a.	MSCI India with Net Dividends Reinvested, in SGD terms	2.57	-2.40	-1.57	13.12	16.03	6.88	131.16	4.64	Lion Global Investors Ltd	-
GreatLink Lion Vietnam Fund	To achieve medium to long-term capital appreciation by investing in equity and equity-linked instruments of companies with assets in Vietnam or companies outside Vietnam but with earnings derived from Vietnam and the Indo-China Region (which includes, but is not limited to Cambodia and Laos).	Higher Risk / Narrowly Focused	1-Feb-08	\$36.28 mil	1.50% p.a.	FTSE Vietnam Index	-1.33	-4.37	-3.21	-3.03	7.86	7.15	17.58	0.93	Lion Global Investors Ltd	-
GreatLink Asia Dividend Advantage Fund	To provide investors with regular distributions and long term growth, and invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan).	Higher Risk / Narrowly Focused	23-Apr-24	\$18.73 mil	1.50% p.a	MSCI AC Asia Pacific ex Japan Index	-0.39	-0.89	2.16	-	-	-	5.39	4.53	First Sentier Investors (Singapore)	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Performance bid-bid basis									
3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub- Manager
ASIAN EQUITY									
5.21	4.24	6.26	19.71	16.49	9.57	125.16	4.49	Lion Global Investors Ltd	-
0.06	4.07	8.68	-4.22	-1.02	3.35	88.42	3.49	Schroder Investment Management (Hong Kong) Ltd	-
2.57	-2.40	-1.57	13.12	16.03	6.88	131.16	4.64	Lion Global Investors Ltd	-
-1.33	-4.37	-3.21	-3.03	7.86	7.15	17.58	0.93	Lion Global Investors Ltd	-
-0.39	-0.89	2.16	-	-	-	5.39	4.53	First Sentier Investors (Singapore)	-

GREATLINK FUNDS SUMMARY

as at 30 June 2025

							Performance bid-bid basis										
Fund Name	Investment Objectives	Risk Category	Launch Date	Current Fund Size	Mgmt Fee	Benchmark Index	3 mths	6 mths	1 year	3 years (Annualised)	5 years (Annualised)	10 years (Annualised)	Since inception (Total return)	Since inception (Annualised)	Fund Manager	Sub-Manager	
NON-EQUITY							NON-EQUITY										
GreatLink Cash Fund	To generate a return comparable to S\$ time deposits.	Lower Risk / Broadly Diversified	26-Apr-96	\$71.35 mil	0.30% p.a.	3-Month SORA	0.74	1.43	3.19	3.27	2.15	1.69	56.63	1.55	Lion Global Investors Ltd	-	
GreatLink Global Bond Fund	To achieve excess return relative to the index while minimising volatility of return relative to the index.	Low to Medium Risk / Broadly Diversified	15-Jan-02	\$360.95 mil	0.85% p.a.	Barclays Global Aggregate Bond Index 50% Hedged into SGD	0.37	1.19	2.81	0.46	-2.27	0.90	69.58	2.28	Lion Global Investors Ltd	PIMCO	
GreatLink Short Duration Bond Fund	To provide total return of capital growth and income over the medium to long term, through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities, real estate investment trusts ("REITs"), business trusts and other related securities.	Low to Medium Risk / Narrowly Focused	25-Mar-02	\$159.61 mil	0.50% p.a.	3-Month SORA + 35 bps	1.53	2.65	5.12	3.61	2.14	2.38	75.16	2.44	Lion Global Investors Ltd	-	
GreatLink Income Bond Fund	To provide income by investing primarily in debt securities.	Medium to High Risk / Broadly Diversified	22-Mar-21	\$58.04 mil	1.00% p.a	Bloomberg Barclays US Aggregate Index (Total Return Gross) hedged to SGD	1.24	2.77	5.26	3.15	-	-	-0.07	-0.02	JPMorgan Asset Management (Europe) S.à r.l.	-	
GreatLink Multi-Sector Income Fund	To seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.	Medium to High Risk / Broadly Diversified	23-Apr-24	\$264.81 mil	1.45% p.a	Bloomberg US Aggregate (SGD Hedged) Index	1.40	3.80	5.55	-	-	-	5.78	4.85	PIMCO Global Advisors (Ireland) Limited	-	

GREATLINK FUNDS SUMMARY

as at 30 June 2025

Reach for Great

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