

# Income Global Dynamic Bond Fund

Monthly Fund Factsheet  
as of 31 July 2024

## Investment Objective

The investment objective is to seek current income and long-term capital appreciation.

## Investment Scope

The sub-fund intends to achieve the objective by investing all or substantially all of its assets in the PIMCO GIS Income Fund SGD (Hedged) Inc Share Class (“underlying fund”).

The underlying fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisor’s total return investment process and philosophy with income maximization. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income securities.

The underlying fund uses top-down and bottom-up strategies to identify multiple sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities.

The sub-fund is denominated in Singapore Dollars.

## Fund Details

Launch Date	14 May 2024
Fund Size	S\$0.86 million
Initial Sales Charge	Please refer to “Fees and Charges” section of the Product Summary for ILP.
Annual Management Fee	1.35% p.a. This includes management fee charged by the manager of the underlying fund. The Annual Management Fee is not guaranteed and may be reviewed from time to time. However, it shall not exceed 2.0% p.a. of the sub-fund balance at any point of time.
Custodian	The Bank of New York Mellon
Dealing Frequency	Every business day
Inclusion in CPFIS	N.A.
CPFIS Risk Classification	N.A.
Fund Manager	Income Insurance Limited
Manager of the Underlying Fund	PIMCO Global Advisors (Ireland) Limited
Benchmark	The sub-fund is actively managed without reference to a benchmark
Structure	Single Fund. The units in the sub-fund are not classified as Excluded Investment Products

## Top 10 holdings as of 31 July 2024

The Income Global Dynamic Bond Fund has invested S\$0.85 million (98.46% of NAV) into the PIMCO GIS Income Fund SGD (Hedged) Inc Share Class.

PIMCO GIS Income Fund SGD (Hedged) Inc Share Class^

	S\$ (mil)	% of NAV		S\$ (mil)	% of NAV
RFR USD SOFR/4.50000 05/22/23-2Y LCH	16,138.06	14.74	FNMA tba 6.5% May 30 Year	4,898.02	4.47
RFR USD SOFR/4.90000 06/06/23-2Y LCH	9,479.85	8.66	RFR GBP SONIO/4.00000 09/18/24-5Y LCH	4,790.82	4.37
FNMA tba 5.5% May 30 Year	8,837.12	8.07	RFRF USD SF+26.161/0.7* 9/16/23-8Y* CME	3,768.87	3.44
FNMA tba 6.0% May 30 Year	6,181.92	5.64	CDX HY41 5 Year ICE	3,707.10	3.39
FNMA tba 5.0% May 30 Year	5,952.83	5.44	FIN FUT US 10 Year CBT 06/18/24	3,525.15	3.22

Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding.

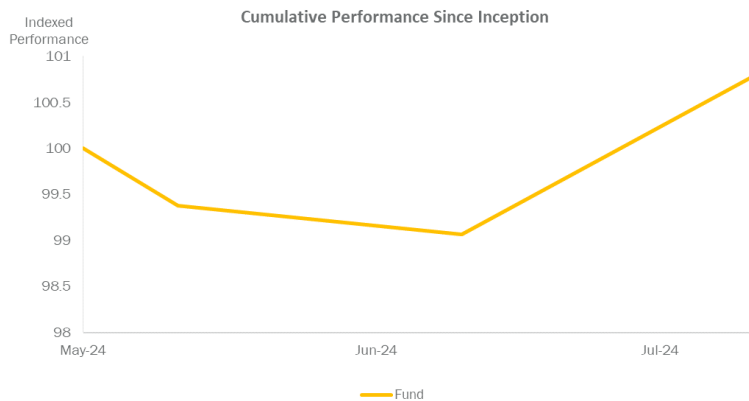
^ Top 10 holding percentage are only available on quarterly basis per Manager

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## Fund performance vs benchmark

	1-month	3-month	6-month	1-year	3-year^^	5-year^^	10-year^^	Since inception
Income Global Dynamic Bond Fund	1.74	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.79
Benchmark	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



The returns are calculated using bid-to-bid prices, in Singapore dollar terms, with dividends and distributions reinvested.

^^ Returns above one year are annualized. Past performance is not indicative of future performance. Fees & charges payable through deduction of premium or cancellation of units are excluded from this calculation.

## Volatility

	3-year (Annualised)*
Income Global Dynamic Bond Fund	N.A.

Calculated using bid-bid prices in Singapore Dollar terms, with dividends and distribution reinvested.

\*3-year volatility data is not available.

## Country allocation as of 31 July 2024^^^

	Market Value S\$ (mil)	% of Net Asset Value
United States	1.09	127.07
United Kingdom	0.13	15.11
Mexico	0.02	2.46
Australia	0.02	2.26
France	0.03	3.28
Romania	0.01	0.88
Netherlands	0.01	1.15
Brazil	0.03	3.24
Cash & Others	-0.48	-55.45
<b>Total</b>	<b>0.86</b>	<b>100.00</b>

## Asset allocation as of 31 July 2024^^^

	Market Value S\$ (mil)	% of Net Asset Value
Securitized	0.76	86.98
Investment Grade Credit	0.15	17.85
Emerging Markets	0.11	12.40
High Yield Credit	0.06	7.30
Non-U.S. Developed	0.05	6.10
Muni/Other	0.01	1.24
US Government Related	-0.03	-3.41
Net Other Short Duration Instruments	-0.25	-28.46
<b>Total</b>	<b>0.86</b>	<b>100.00</b>

Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding. Amounts are in S\$ (mil).

^^^ Information extracted from the underlying PIMCO GIS Income Fund SGD (Hedged) Inc Share Class

## IMPORTANT NOTES

The Income Global Dynamic Bond Fund is an Investment-Linked Policy (ILP) sub-fund issued by Income Insurance Limited (Unique Entity Number No. 202135698W), an insurance company registered in Singapore and having its registered address office at 75 Bras Basah Road, Income Centre, Singapore 189557. The information in this fund summary is for informational use only. A product summary relating to the sub-fund is available and may be obtained through Income. A potential investor should read the product summary before deciding whether to subscribe for units in the sub-fund. Investments are subject to investment risks including the possible loss of the principal amount invested. The sub-fund shall comply with the investment guidelines as set out in the Code of Collective Investment Schemes, internal investment restrictions, relevant laws and regulations. Past performance, as well as the prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the sub-fund are not necessarily indicative of the future or likely performance of the sub-fund. The sub-fund returns are calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment. The performance of the sub-fund is not guaranteed and the value of units in the sub-fund and the income accruing to the units, if any, may fall or rise. Any opinion or estimate contained in this document is subject to change without notice.

Information correct as of 31 July 2024