Income US Dividend and Growth Fund
Monthly Fund Factsheet
as of 31 December 2024

Investment Objective

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.

Investment Scope

The sub-fund aims to achieve the objective by investing all or substantially all of its assets in the Allianz Income and Growth - Class AM (H2-SGD) Dis ("underlying fund"). The underlying fund aims 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 underlying fund may use financial derivative instruments for efficient portfolio management (including hedging) purpose and/or for investment purposes.

The sub-fund is denominated in Singapore Dollars.

Fund Details

Launch Date	16 April 2024
Fund Size	S$42.26 million
Initial Sales Charge	Please refer to "Fees and Charges" section of the Product Summary for ILP.
Annual Management Fee	1.50% 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	JPMorgan Chase Bank, National Association, Hong Kong Branch[i]
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	Allianz Global Investors GmbH
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 December 2024

The Income US Dividend and Growth Fund has invested S$40.16 million (95.05% of NAV) into the Allianz Income and Growth - Class AM (H2-SGD) Dis.

Allianz Income and Growth - Class AM (H2-SGD) Dis

	S$ (mil)	% of NAV		S$ (mil)	% of NAV
Apple Inc	1,493.11	2.20	Wells Fargo & Company CPR 7.50 % 160398	678.69	1.00
Microsoft Corporation	1,425.24	2.10	Alphabet Inc. Class A Capital Stock	610.82	0.90
Nvidia Corporation	1,357.37	2.00	Mastercard Inc	610.82	0.90
Amazon.com Inc	1,085.90	1.60	Broadcom Inc	610.82	0.90
Meta Platforms Inc Class A	746.55	1.10	Tenet Healthcare Corporation, 6.125% 011028	610.82	0.90

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

Fund performance vs benchmark

	1-month	3-month	6-month	1-year	3-year^	5-year^	10-year^	Since inception
Income US Dividend and Growth Fund	-1.36	0.82	2.60	N.A.	N.A.	N.A.	N.A.	5.87
Benchmark	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Cumulative Performance Since Inception
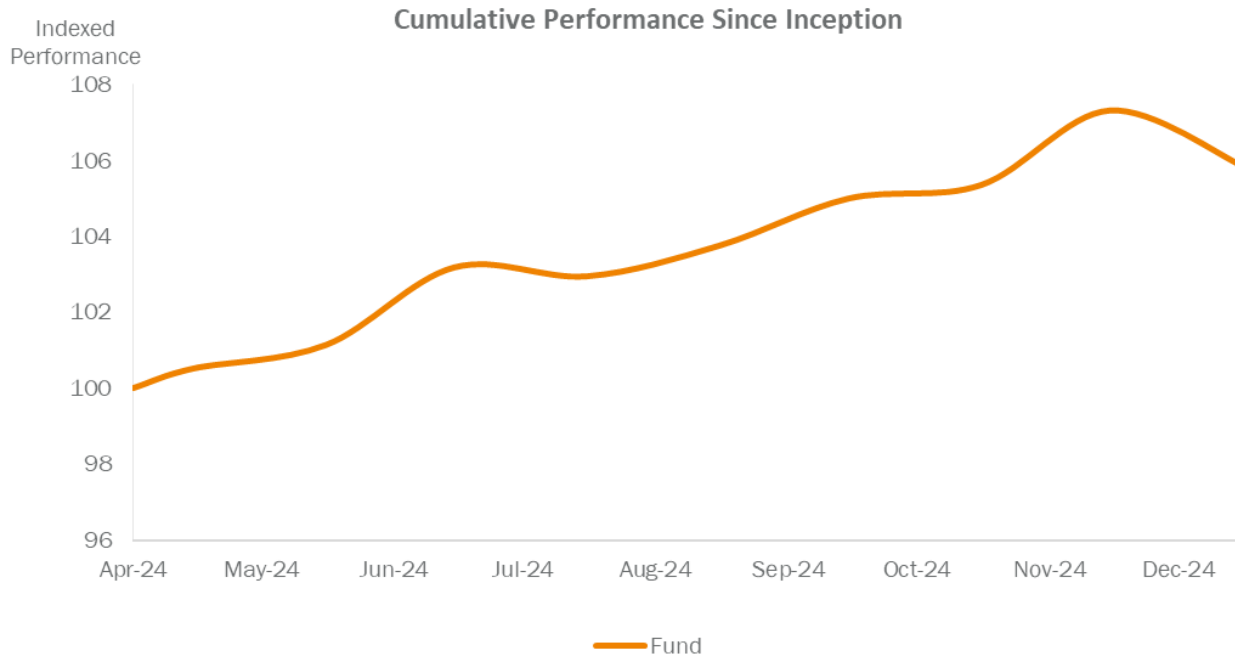
The returns are calculated using bid-to-bid prices, in Singapore dollar terms, with dividends and distributions reinvested.
^ Returns above one year are annualized. Past performance is not indicative of future performance. Fees & charges payable through deduction of premium or cancellation of units are excluded from this calculation.

Volatility

	3-year (Annualised)*
Income US Dividend and Growth Fund	N.A.

Calculated using bid-bid prices in Singapore Dollar terms, with dividends and distribution reinvested.
*3-year volatility data is not available.

Asset allocation as of 31 December 2024^^

	Market Value S$ (mil)	% of Net Asset Value
Equities	13.40	31.70
High Yield Bonds	13.27	31.40
Convertible Bonds	12.89	30.50
Cash & Others	2.70	6.40
Total	42.26	100.00

Country allocation as of 31 December 2024^^

	Market Value S$ (mil)	% of Net Asset Value
United States	37.70	89.20
Canada	0.68	1.60
Luxembourg	0.59	1.40
United Kingdom	0.38	0.90
China	0.30	0.70
Singapore	0.13	0.30
Australia	0.08	0.20
Netherlands	0.08	0.20
Others	0.21	0.50
Cash & Others	2.11	5.00
Total	42.26	100.00

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 Allianz Income and Growth - Class AM (H2-SGD) Dis. Source: Allianz Global Investors GmbH

IMPORTANT NOTES

The Income US Dividend and Growth 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 December 2024

[i] Effective 11 October 2024, the custodian of the sub-fund is JPMorgan Chase Bank, National Association, Hong Kong Branch