Investment-Linked Policy Sub-Funds Semi-Annual Report

Asia Capital Builder/Asia FlexiBuilder/Wealth Builder
TM Wealth Aspire/Enhancer
TM FlexiCover/Assurance
TM Apex VIP/Ultra

(JAN-JUN 2026)

CONTENTS

MESSAGE FROM THE CEO

Dear Valued Client

We are pleased to share with you the Investment-Linked Policy Sub-Funds Semi-Annual Report which aims to keep you informed about the performance of our wide range of Investment-Linked Policy Sub-Funds ("ILP Sub-Funds").

The first half of 2026 saw global financial markets experience heightened geopolitical uncertainty, persistent inflationary pressures, and renewed volatility in energy prices. Despite these headwinds, risk assets were supported by resilient economic activity and continued investor optimism around artificial intelligence and technology-related investment. The IMF World Economic Outlook Update (July 2026) projected global growth at 3.0 percent in 2026 and 3.4 percent in 2027, noting that growth remains uneven as artificial intelligence-driven demand offsets part of the drag from war-related uncertainty.

U.S. stock markets advanced during the first half of 2026 as resilient economic growth, strong corporate earnings and sustained momentum in artificial intelligence-related investment outweighed concerns surrounding geopolitical tensions and inflation. The Federal Reserve kept its benchmark rate unchanged at the 3.50 to 3.75 percent range during the period, reflecting a cautious approach amid persistent inflationary pressures and a resilient labour market. In Europe, the European Central Bank raised its deposit facility rate to 2.25 percent in June 2026 in response to inflationary pressures linked to higher energy prices.

Asian markets diverged in performance during the first half of 2026. China's economy slowed to 4.3 percent year-on-year growth in the second quarter from 5.0 percent in the first quarter, as weak household consumption and investment offset stronger manufacturing and exports. South Korea emerged as a key beneficiary of the artificial intelligence and semiconductor rally as the KOSPI index more than doubled in the first half of 2026, driven primarily by semiconductor and information technology stocks. By contrast, Hong Kong and China stock markets lagged regional peers as major Chinese technology stocks underperformed.

Domestically, Singapore's economy remained resilient in the first half of 2026. Based on data released by the Ministry of Trade and Industry, Singapore's economy grew by 5.9 percent year-on-year in the second quarter, easing from 6.3 percent in the first quarter. The manufacturing sector expanded strongly by 12.5 percent year-on-year, driven mainly by strong AI-related demand for semiconductors and semiconductor manufacturing equipment.

MESSAGE FROM THE CEO

As we progress through 2026, global growth is expected to remain steady but uneven. The outlook remains mixed, with geopolitical tensions and higher energy prices posing headwinds, while continued artificial intelligence-related investment supports global growth. Monetary policy is expected to remain a key focus for investors, with the policy outlook for the U.S. Federal Reserve and the European Central Bank closely monitored amid evolving inflation and growth dynamics. Investors should also remain mindful of risks arising from geopolitical developments, energy price volatility, and renewed market uncertainty.

In Asia, the outlook remains mixed. China is expected to continue facing structural headwinds from weak domestic demand, subdued investment, and the prolonged property downturn, although resilient exports and manufacturing activity have provided some support. Technology-led markets such as South Korea are likely to remain supported by artificial intelligence and semiconductor demand, but the strong rally in the first half of the year may leave these markets more susceptible to bouts of profit-taking and valuation-driven volatility.

In Singapore, growth is expected to remain supported by artificial intelligence-related manufacturing and trade-related activity, with full-year GDP growth for 2026 projected at 4.5 to 5.5 percent. However, given Singapore's open economy, energy price volatility and uncertainty in global demand may weigh on trade-related and externally oriented sectors in the second half of the year.

We hope you will continue to take advantage of our suite of ILP Sub-Funds, which offer a diverse range of investment strategies tailored to match your risk appetite and help you achieve your financial objectives.

At Tokio Marine, we remain committed to supporting your investment journey in the years to come. Thank you for placing your investment needs with us.

Raymond Ong
Chief Executive Officer
Tokio Marine Life Insurance Singapore Pte. Ltd.

IMPORTANT NOTES TO THE FUND DISCLOSURES

1 Classification of investments by country, industry, asset class and credit rating

Please refer to the respective Underlying Funds' semi-annual/annual reports as the ILP sub-funds invest substantially or up to 100% of their assets into the Underlying Funds.

2 Top 10 holdings

Top 10 holdings are presented as at 30 June 2026 and 30 June 2025. In the event that these holdings are not available as at the date of this report, they will be represented by the latest available information.

3 Expense ratio

Expense ratios are presented for the 12 months ended 30 June 2026 and for the 12 months ended 30 June 2025. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

4 Turnover ratio

Turnover ratios are presented for the 12 months ended 30 June 2026 and for the 12 months ended 30 June 2025. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information.

The turnover ratio means the number of times per year that a dollar of assets is reinvested. It is calculated based on the lesser of purchases or sales for the 12 months preceding the reporting date expressed as percentage of the daily average NAV.

GENERAL DISCLAIMERS

The contents of this Investment-Linked Policy ("ILP") Sub-Funds Semi-Annual Report is strictly for information purposes only and shall not be deemed as any form of other type of advice or recommendation whatsoever, from Tokio Marine Life Insurance Singapore Pte. Ltd. ("TMLS").

A Fund Summary Sheet, Fund Fact Sheet and Product Highlights Sheet in relation to the respective TMLS ILP Sub-Funds may be obtained through Tokio Marine Life Insurance Singapore website or your adviser. Potential investors should read the Fund Summary Sheet, Fund Fact Sheet and Product Highlights Sheet before deciding whether to invest in any TMLS ILP Sub-Funds.

Investments are subject to investment risks including the possible loss of the principal invested. The value of the units and the income accruing to the units, if any, may fall or rise.

The information provided in this report may contain past performance, projections or other forward looking statements regarding future events or future financial performance of economy, countries or companies, and such past performance, prediction or forecast is not necessarily indicative of the future or likely performance of TMLS ILP Sub-Funds, Underlying Funds and/or the respective Underlying Fund Managers. Any opinion or view presented is subject to change without notice.

Fund Report

A Fund Objectives/Strategies

TMLS Asian Equity Plus Fund (the "Fund") feeds substantially into the FSSA Dividend Advantage Fund Class A (Q Dist) SGD (the "Underlying Fund"). The Underlying Fund invests all or substantially all of its assets in FSSA Asian Equity Plus Fund (the "Underlying Sub-Fund").

The investment objective of the Underlying Fund is to provide investors with regular distributions and long-term growth from equity investments with potential for dividend growth and long-term capital appreciation focused in the Asia Pacific region (excluding Japan).

B Top 10 Holdings of Underlying Sub-Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	740,298,029	9.70
Samsung Electronics Co Ltd	702,447,516	9.21
MediaTek Inc	505,640,113	6.63
Tencent Holdings Ltd	477,404,852	6.26
SK hynix Inc	400,253,908	5.25
ICICI Bank Ltd	309,443,203	4.06
AIA Group Ltd	268,692,852	3.52
HDFC Bank Ltd	243,586,363	3.19
Realtek Semiconductor Corp	226,492,583	2.97
Oversea-Chinese Banking Corp Ltd	193,602,319	2.54

Top 10 Holdings of Underlying Sub-Fund as at 30 June 2025

	Market Value SGD	% of Net Asset Value
Tencent Holdings Ltd	652,357,347	9.05
Taiwan Semiconductor Mfg 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 Corp 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

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
FSSA Dividend Advantage Fund Class A (Q Dist) SGD	31,577,987	99.04
Cash and Other Assets/Liabilities	306,353	0.96

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	242,426
Redemptions	1,135,220

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	23.60	25.08
6 Months	17.44	24.78
1 Year	30.69	43.50
3 Years^	10.81	21.25
5 Years^	2.62	6.90
Since inception - 16 October 2019^	5.78	9.98

*MSCI AC Asia Pacific ex Japan Index

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asian Equity Plus Fund*	1.72%	1.70%
Underlying Fund:		
FSSA Dividend Advantage Fund Class A (Q Dist) SGD**	1.61%	1.70%

*Include Underlying Fund expense ratio

**Based on unaudited accounts

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asian Equity Plus Fund	5.50%	6.94%
Underlying Fund:		
FSSA Dividend Advantage Fund Class A (Q Dist) SGD*^	108.74%	3.92%

*Based on unaudited accounts

^Distribution payments funded by the Underlying Fund Manager liquidating a sufficient portion of the Underlying Fund's investments to raise the total amount required for the distribution payments may mean a higher than expected portfolio turnover ratio.

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Global Emerging Markets Equity Fund (the "Fund") feeds substantially into the Fidelity Funds – Emerging Markets Fund (SR-ACC-SGD)^ (the "Underlying Fund"), which aims to provide long term capital growth through investing principally in areas experiencing rapid economic growth including countries in Latin America, South East Asia, Africa, Eastern Europe (including Russia*) and the Middle East.

^Prior to 4 January 2016, the Underlying Fund was Fidelity - Emerging Markets Fund (A-SGD).

*All Russian positions held in the portfolio have been fair-valued to zero, given the lack of price discovery and the inability to trade the domestic Russian market.

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Manufacturing	522,125,410	9.58
SK Hynix	390,232,925	7.16
SK Square	254,038,387	4.66
Samsung Electronics NV Pfd	232,800,962	4.27
Samsung Electronics	227,824,793	4.18
Elite Material	151,847,286	2.79
OTP Bank	148,946,086	2.73
Contemporary Amperex Technology	144,167,110	2.65
Naspers N	126,159,666	2.32
Samsung C&T	124,390,271	2.28

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Manufacturing	404,511,295	10.38
Naspers N	376,013,370	9.65
Samsung Electronics	150,381,571	3.86
HDFC Bank	147,912,093	3.79
Tencent Music Entmt	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	96,487,760	2.48
Trip.Com Group	89,739,837	2.30

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
(i) Market value of derivative contracts	46,478,670	0.86
(ii) Net gain or loss on derivative realized	3,948,967	
(iii) Net gain or loss on outstanding derivatives	46,478,670	

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Fidelity Funds – Emerging Markets Fund (SR-ACC-SGD)	1,539,819	99.13
Cash and Other Assets/Liabilities	13,494	0.87

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	242,411
Redemptions	44,627

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	33.96	24.37
6 Months	37.00	24.56
1 Year	65.93	45.74
3 Years^	23.72	21.18
5 Years^	4.49	6.38
10 Years^	9.13	9.64
Since inception - 18 December 2014^	7.51	7.82

*MSCI Emerging Markets Free (Net of Luxembourg Tax) Index

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

TMLS GLOBAL EMERGING MARKETS EQUITY FUND

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Global Emerging Markets Equity Fund*	1.73%	1.69%
Underlying Fund:		
Fidelity Funds – Emerging Markets Fund (SR-ACC-SGD)**	1.72%	1.73%

*Include Underlying Fund expense ratio

**Based on unaudited accounts as at 30 April 2026 and 30 April 2025 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Global Emerging Markets Equity Fund	14.54%	0.56%
Underlying Fund:		
Fidelity Funds – Emerging Markets Fund (SR-ACC-SGD)*	82.73%	94.37%

*Based on unaudited accounts as at 30 April 2026 and 30 April 2025 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS China Equity Fund (the "Fund") feeds substantially into Schroder China Opportunities Fund (the "Underlying Fund").

The Underlying Fund invests substantially into the Schroder ISF China Opportunities (the "Underlying Sub-Fund"), whose investment objective is to provide capital growth primarily through investment in equity and equity related securities of companies which are headquartered in and/or listed in or have a substantial business exposure to the People's Republic of China.

B Top 10 Holdings of Underlying Sub-Fund as at 30 June 2026*

	Market Value USD	% of Net Asset Value
Tencent Holdings Ltd	104,856,698	9.67
Alibaba Group Holding Ltd	103,555,477	9.55
Ping An Insurance Group Co of China Ltd	54,542,832	5.03
Meituan	41,205,321	3.80
NetEase Inc	34,157,042	3.15
China Construction Bank Corp	32,096,776	2.96
Trip.com Group Ltd	32,096,776	2.96
Zijin Mining Group Co Ltd	31,879,906	2.94
Contemporary Amperex Technology Co Ltd	27,325,634	2.52
PetroChina Co Ltd	26,675,023	2.46

Top 10 Holdings of Underlying Sub-Fund as at 30 June 2025*

	Market Value USD	% of Net Asset Value
Tencent Holdings Ltd	94,428,139	9.72
Alibaba Group Holding Ltd	80,244,488	8.26
Meituan	64,215,020	6.61
Ping An Insurance Group Co of China Ltd	31,378,898	3.23
JD.com Inc	30,310,267	3.12
Xiaomi Corp	29,047,339	2.99
NetEase Inc	28,853,042	2.97
Contemporary Amperex Technology Co Ltd	25,841,445	2.66
Zijin Mining Group Co Ltd	23,509,886	2.42
CITIC Securities Co Ltd	22,441,255	2.31

*Based on information as at 31 December 2025 and 31 December 2024 respectively

C Exposure to Derivatives of Underlying Fund as at 30 June 2026*

	Market Value USD	% of Net Asset Value
i) Market value of derivative contracts	155,269	0.01
ii) Net gain/loss on derivative realised	510,389	
iii) Net gain/loss on outstanding derivatives	155,269	

*Based on information as at 31 December 2025

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Schroder China Opportunities Fund	2,060,800	98.93
Cash and Other Assets/Liabilities	22,330	1.07

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	398,826
Redemptions	758,134

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	(6.27)	(6.39)
6 Months	(12.08)	(14.48)
1 Year	2.70	(3.46)
3 Years^	0.99	6.14
5 Years^	(8.99)	(7.34)
10 Years^	3.92	3.92
Since inception - 12 August 2011^	4.04	4.23

*MSCI TR China Net

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS China Equity Fund*	1.72%	1.72%
Underlying Fund:		
Schroder China Opportunities Fund**	1.67%	1.66%

*Include Underlying Fund expense ratio

**Based on unaudited accounts as at 31 December 2025 and 31 December 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS China Equity Fund	17.41%	7.43%
Underlying Fund:		
Schroder China Opportunities Fund*	11.37%	4.29%

*Based on unaudited accounts as at 31 December 2025 and 31 December 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Singapore Equity Fund (the "Fund") feeds substantially into the abrdn Singapore Equity Fund[1] (SGD Class) (the "Underlying Fund").

The investment objective of the Underlying Fund is to provide medium to long-term capital growth from a diversified portfolio of Singapore equities.

[1]Prior to 3 September 2018, the Underlying Fund was known as Aberdeen Singapore Equity Fund. From 3 September 2018 to 10 April 2022, the Underlying Fund was known as Aberdeen Standard Singapore Equity Fund.

B Top 10 Holdings of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
DBS Group Holdings	181,642,496	22.01
Oversea-Chinese Banking Corporation	108,790,629	13.18
United Overseas Bank	62,297,927	7.55
Singapore Telecommunications	48,719,268	5.90
Jardine Matheson Holdings	35,707,918	4.33
Yangzijiang Shipbuilding	33,510,456	4.06
DFI Retail Grp Hld-Sing Reg	29,942,581	3.63
Singapore Technologies Engineering	26,333,160	3.19
NTT DC REIT	24,398,772	2.96
Keppel Ltd	22,342,991	2.71

Top 10 Holdings of Underlying Fund as at 30 June 2025*

	Market Value SGD	% of Net Asset Value
DBS Group Holdings	207,228,829	21.72
Oversea-Chinese Banking Corporation	164,586,681	17.25
United Overseas Bank	132,161,140	13.85
Singapore Technologies Engineering	59,344,600	6.22
Sembcorp Industries	47,359,166	4.96
Ascendas Real Estate	41,993,760	4.40
Capitaland Integrated Commercial Trust	37,593,150	3.94
Seatrium	34,368,946	3.60
Parkwaylife Real Estate	30,977,675	3.25
Trip.Com Group	29,865,402	3.13

*Based on information as at 31 March 2026 and 31 March 2025 respectively

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
abrdn Singapore Equity Fund (SGD Class)	1,861,884	99.09
Cash and Other Assets/Liabilities	17,038	0.91

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	149,016
Redemptions	134,083

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	7.35	7.75
6 Months	8.63	13.77
1 Year	26.31	36.29
3 Years^	18.62	23.20
5 Years^	11.70	15.80
10 Years^	8.87	10.72
Since inception - 22 August 2014^	6.24	8.08

*Straits Times Index

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Singapore Equity Fund*	1.72%	1.69%
Underlying Fund:		
abrdn Singapore Equity Fund (SGD Class)**	1.63%	1.62%

*Include Underlying Fund expense ratio

**Based on unaudited accounts as at 31 March 2026 and 31 March 2025 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Singapore Equity Fund	10.14%	4.17%
Underlying Fund:		
abrdn Singapore Equity Fund (SGD Class)*	21.31%	19.90%

*Based on unaudited accounts as at 31 March 2026 and 31 March 2025 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Asia Bond Fund**(the "Fund") feeds substantially into the United SGD Fund^ Class A (Acc) SGD (the "Underlying Fund").

The investment objective of the Underlying Fund is to invest substantially all its assets in money market and short term interest bearing debt instruments and bank deposits with the objective of achieving a yield enhancement over Singapore dollar deposits.

**Prior to 06 September 2023, the name of the Fund was TMLS Global Bond Fund.
^Prior to 28 September 2018, the Underlying Fund was Deutsche Lion Bond Fund.

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Carrefour Sa Sr Unsecured Regs 12/28 2.875	61,947,080	1.73
Alphabet Inc Sr Unsecured 05/29 1.965	55,888,152	1.56
Berkshire Hathaway Inc Sr Unsecured 11/28 1.51	55,120,767	1.53
Perusahaan Listrik Negara Sr Unsecured Regs 05/28 5.45	54,675,730	1.52
Santos Finance Ltd Company Guarant Regs 09/27 4.125	53,881,295	1.50
Lg Energy Solution Sr Unsecured Regs 09/28 5.75	51,679,832	1.44
Abja Investment Co Sr Unsecured Regs 01/28 5.45	51,670,204	1.44
Freeport Indonesia Pt Sr Unsecured Regs 04/27 4.763	50,674,133	1.41
Bank Of East Asia Ltd Subordinated Regs 06/34 Var	46,954,738	1.31
Gaci First Investment Company Guarant Regs 05/29 4.875	45,129,249	1.25

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value SGD	% of Net Asset Value
Hyundai Capital America Sr Unsecured Regs 06/28 4.9	48,744,013	1.91
Berkshire Hathaway Inc Sr Unsecured 12/27 1.031	43,929,563	1.72
Republic Of Indonesia Sr Unsecured Regs 05/27 0.99	43,794,518	1.72
Santos Finance Ltd Company Guarant Regs 09/27 4.125	38,160,627	1.50
Abja Investment Co Sr Unsecured Regs 01/28 5.45	37,944,082	1.49
Bright Food Singapore Company Guarant Regs 07/25 1.75	37,366,415	1.46
Perusahaan Listrik Negara Sr Unsecured Regs 05/28 5.45	36,812,491	1.44
Standard Chartered Plc Subordinated Regs 09/31 Var	36,514,616	1.43
Ck Hutchison Finance 16 Company Guarant Regs 04/28 2	34,836,543	1.37
Freeport Indonesia Pt Sr Unsecured Regs 04/27 4.763	34,472,382	1.35

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
(i) Market value of derivative contracts	(49,217,260)	(1.37)
(ii) Net gain or loss on derivative realized	18,780,286	
(iii) Net gain or loss on outstanding derivatives	(49,271,260)	

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
United SGD Fund Class A (Acc) SGD	564,190	99.00
Cash and Other Assets/Liabilities	5,679	1.00

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	124,362
Redemptions	257,671

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	0.60	0.27
6 Months	0.46	0.57
1 Year	1.78	1.47
3 Years^	3.34	2.78
5 Years^	1.75	2.18
10 Years^	1.86	1.72
Since inception - 6 June 2011^	1.92	1.30

*Prior to 28 September 2018, the benchmark was 6M SIBOR Less 12.5bp. From 28 September 2018 to 2 May 2021, the benchmark was 6-month SIBID rate. From 3 May 2021 to 7 April 2022, the benchmark was 12M Bank Deposit Rate. With effect from 8 April 2022, the benchmark is 6M Compounded SORA.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asia Bond Fund*	0.92%	0.89%
Underlying Fund:		
United SGD Fund Class A (Acc) SGD**	0.67%	0.67%

*Include Underlying Fund expense ratio
**Based on unaudited accounts

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asia Bond Fund	78.91%	97.79%
Underlying Fund:		
United SGD Fund Class A (Acc) SGD*	45.99%	73.64%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Singapore Bond Fund (the "Fund") feeds substantially into United Singapore Bond Fund Class A (Acc) SGD^ (the "Underlying Fund").

The investment objective of the Underlying Fund is to achieve yield enhancement by aiming to outperform the benchmark in Singapore Dollar terms via active but prudent management of a portfolio comprising primarily of Singapore bonds, cash and cash equivalent instruments.

^Prior to 30 August 2022, the Underlying Fund was the Legg Mason Western Asset Singapore Bond Fund (Class A).

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Singapore Government Bonds 03/46 2.75	16,602,525	7.35
Singapore Government Bonds 08/36 2.25	15,604,776	6.91
Singapore Government Sr Unsecured Regs 08/72 3	12,142,346	5.37
Singapore Government Bonds 04/42 2.75	9,714,349	4.30
Singapore Government Sr Unsecured Regs 06/54 3.25	8,907,696	3.94
Singapore Government Bonds 03/50 1.875	8,666,992	3.84
Singapore Government Bonds 07/39 2.375	8,355,149	3.70
Singapore Government Sr Unsecured 10/51 1.875	7,022,594	3.11
Capitaland China Trust Sr Unsecured Regs 06/28 2.4	5,034,606	2.23
Esr Reit Jr Subordinated Regs Var	4,694,331	2.08

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value SGD	% of Net Asset Value
Singapore Government Bonds 03/46 2.75	11,483,828	6.20
Singapore Government Bonds 08/36 2.25	10,588,214	5.72
Singapore Government Sr Unsecured Regs 08/72 3	9,045,013	4.88
Singapore Government Bonds 04/42 2.75	8,789,031	4.75
Singapore Government Bonds 07/39 2.375	7,858,032	4.24
Singapore Government Bonds 03/50 1.875	7,749,742	4.18
Singapore Government Sr Unsecured 10/51 1.875	6,193,251	3.34
Singapore Government Sr Unsecured Regs 06/54 3.25	5,250,806	2.84
Keppel Infrastructure Trust Sr Unsecured Regs 12/26 3	5,016,669	2.71
Starhill Global Reit Subordinated Regs Var	5,002,185	2.70

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

Not Applicable

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
United Singapore Bond Fund Class A (Acc) SGD	972,652	98.93
Cash and Other Assets/Liabilities	10,518	1.07

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	38,050
Redemptions	94,565

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	2.74	2.92
6 Months	1.86	2.25
1 Year	4.57	3.74
3 Years^	5.17	5.18
5 Years^	2.16	2.12
10 Years^	2.28	2.32
Since inception - 1 September 2014^	2.43	2.49

*Prior to 3 April 2017, the benchmark was UOB Singapore Government Bond Index All (S$). From 3 April 2017 to 29 August 2022, the benchmark was J.P Morgan Singapore Government Bond Index (S$). With effect from 30 August 2022, the benchmark is TR/SGX SFI Government Bond Index.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Singapore Bond Fund*	0.93%	0.91%
Underlying Fund:		
United Singapore Bond Fund Class A (Acc) SGD**	0.78%	0.77%

*Includes Underlying Fund expense ratio

**Based on unaudited accounts

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Singapore Bond Fund	4.35%	1.12%
Underlying Fund:		
United Singapore Bond Fund Class A (Acc) SGD*	32.36%	47.15%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Income and Growth Fund (the "Fund") feeds substantially into the Allianz Income and Growth Class AMi3 (H2-SGD) (the "Underlying Fund").

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.

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value USD	% of Net Asset Value
Nvidia Corp	1,636,631,469	2.81
Apple Inc	1,422,485,394	2.44
Amazon.com Inc	864,518,096	1.49
Alphabet Inc	790,253,050	1.36
Alphabet Inc A Fix 6.250% 15.05.2029	680,533,799	1.17
Micron Technology Inc	640,828,265	1.10
Broadcom Inc	561,971,427	0.97
Seagate Hdd Cayman Conv Fix 3.500% 01.06.2028	525,474,567	0.90
Welltower Op Llc Conv Fix 3.125% 15.07.2029	524,408,508	0.90
Western Digital Corp Conv Fix 3.000% 15.11.2028	513,808,734	0.88

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value USD	% of Net Asset Value
Nvidia Corp	1,580,569,355	2.98
Microsoft Corp	1,391,092,458	2.62
Amazon.Com Inc	944,241,068	1.78
Apple Inc	769,328,648	1.45
Meta Platforms Inc	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 Entertainment Conv Fix 2.875% 15.01.2030	408,623,593	0.77
Alphabet Inc	367,970,225	0.69

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

	Market Value USD	% of Net Asset Value
(i) Market value of derivative contracts	(5,195,658)	(0.00)
(ii) Net gain or loss on derivative realized	18,352,099	
(iii) Net gain or loss on outstanding derivatives	(5,195,658)	

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Allianz Income and Growth Class AMi3 (H2-SGD)	4,892,275	99.14
Cash and Other Assets/Liabilities	42,303	0.86

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	134,732
Redemptions	398,404

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	10.41	–
6 Months	6.46	–
1 Year	11.39	–
3 Years^	9.28	–
5 Years^	3.46	–
Since inception - 15 August 2019^	7.47	–

*There is no appropriate benchmark available for this Fund

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Income and Growth Fund*	1.76%	1.71%
Underlying Fund:		
Allianz Income and Growth Class AMi3 (H2-SGD)*	1.56%	1.55%

*Include Underlying Fund expense ratio

**Based on unaudited accounts as at 30 September 2025 and 30 September 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Income and Growth Fund	7.58%	7.67%
Underlying Fund:		
Allianz Income and Growth Class AMi3 (H2-SGD)*	81.26%	72.21%

*Based on unaudited accounts as at 30 September 2025 and 30 September 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Asia Pacific Income Fund (the "Fund") feeds substantially into the JPM Asia Pacific Income A (div) – SGD Class (the "Underlying Fund").

The investment objective of the Underlying Fund is to provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan).

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	170,112,515	8.22
Samsung Electronics	89,637,084	4.33
SK Hynix	57,071,947	2.76
Tencent Holdings	40,215,379	1.94
Contemporary Amperex Technology	23,402,697	1.13
Telstra Group	22,861,140	1.10
ICICI Bank	21,783,959	1.05
Hong Kong Exchanges & Clearing	19,669,009	0.95
Shinhan Financial Group	18,656,022	0.90
Zijin Mining Group	18,028,014	0.87

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value SGD	% of Net Asset Value
Taiwan Semiconductor Mfg Co Ltd	85,064,399	5.30
Tencent Holdings	48,436,701	3.02
HDFC Bank	35,693,987	2.22
Alibaba Group Holding	26,852,158	1.67
SK Hynix	24,562,482	1.53
AIA Group	22,262,796	1.39
Wi Treas. Nt/Bd 4.25 15 May 2035	19,244,313	1.20
NetEase	18,173,470	1.13
Telstra Group	16,656,521	1.04
China Yangtze Power	16,198,025	1.01

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

	Market Value USD	% of Net Asset Value
(i) Market value of derivative contracts	4,736,328	0.34
(ii) Net gain/loss on derivative realised	-	
(iii) Net gain/loss on outstanding derivatives	4,736,328	

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
JPM Asia Pacific Income A (div) - SGD Class	2,180,640	101.73
Cash and Other Assets/Liabilities	(37,048)	(1.73)

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	149,168
Redemptions	328,435

G Fund Performance as at 30 June 2026

	Fund %	Benchmark* %
3 Months	8.57	13.17
6 Months	8.40	13.25
1 Year	18.97	24.49
3 Years^	10.15	12.85
5 Years^	3.64	3.87
Since inception - 1 November 2017^	4.06	5.07

*50% MSCI All Country Asia Pacific ex Japan Index (Total Return Net) / 50% J.P. Morgan Asia Credit Index (Total Return Gross)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asia Pacific Income Fund*	2.19%	2.10%
Underlying Fund:		
JPM Asia Pacific Income A (div) - SGD Class**	1.80%	1.80%

*Include Underlying Fund expense ratio
**Based on unaudited accounts

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Asia Pacific Income Fund	17.64%	20.44%
Underlying Fund:		
JPM Asia Pacific Income A (div) - SGD Class*	84.92%	72.19%

*Based on unaudited accounts

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Multi-Asset 30 Fund (the "Fund") feeds substantially into the Schroder Multi-Asset Revolution 30 (the "Underlying Fund").

The Underlying Fund aims to achieve medium to long term capital growth through investment in investment funds investing in equities, bonds and other fixed income securities in global markets, as well as investment directly in those types of assets. The Underlying Fund may also gain exposure to alternative asset classes including but not limited to real estate and commodities related securities for additional diversification. The Underlying Fund may use financial derivative instruments as a part of the investment process.

B Top 10 Holdings of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
Schroder Global Quality Bond Class I2 Acc	7,764,540	24.57
Schroder Singapore Fixed Income Fund Class SGD I Acc	5,891,548	18.64
SISF - US Large Cap I Acc	5,147,161	16.29
MAS Bill Series 85 2 Jan 2026	2,854,000	9.03
MAS Bill Series 83 26 Mar 2026	2,843,493	9.00
SISF - QEP Global Core I Acc	2,351,151	7.44
SISF - Global Corporate Bond I Acc	1,580,555	5.00
SPDR Gold Shares ETF	1,512,850	4.79
SISF - Global Equity Alpha I Acc	1,041,155	3.29
Schroder Asian Investment Grade Credit Class SGD I Acc	901,124	2.85

Top 10 Holdings of Underlying Fund as at 30 June 2025*

	Market Value SGD	% of Net Asset Value
Schroder Global Quality Bond Class I2 Acc	8,999,490	24.99
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,123,984	19.79
SISF - US Large Cap I Acc	4,935,630	13.71
SISF - QEP Global Core I Acc	2,474,912	6.87
SISF - Global Corporate Bond I Acc	2,474,142	6.87
MAS Bill Series 83 20 Feb 2025	2,158,726	5.99
MAS Bill Series 83 6 Feb 2025	2,101,504	5.84
Schroder Asian Investment Grade Credit Class SGD I Acc	1,417,857	3.94
SISF - Global Equity Alpha I Acc	1,105,753	3.07
SISF - Asian Opportunities I Acc	912,073	2.53

Note: SISF refers to Schroder International Selection Fund

*Based on information as at 31 December 2025 and 31 December 2024 respectively

C Exposure to Derivatives of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
(i) Market value of derivative contracts	143,291	0.45
(ii) Net gain or loss on derivative realized	(97,641)	
(iii) Net gain or loss on outstanding derivatives	143,291	

*Based on information as at 31 December 2025

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 30	156,400	99.54
Cash and Other Assets/Liabilities	718	0.46

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	2,657
Redemptions	44,486

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	7.42	4.45
6 Months	3.64	2.84
1 Year	8.41	6.32
3 Years^	6.68	5.99
5 Years^	2.19	2.09
Since inception - 31 August 2016^	3.74	3.96

*30% MSCI World Index, 70% Citi World Government Bond Index (100% hedged in SGD)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 30 Fund*	1.54%	1.34%
Underlying Fund:		
Schroder Multi-Asset Revolution 30**	1.45%	1.42%

*Include Underlying Fund expense ratio

**Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 30 Fund	26.01%	40.31%
Underlying Fund:		
Schroder Multi-Asset Revolution 30*	76.11%	59.85%

*Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Multi-Asset 50 Fund (the "Fund") feeds substantially into the Schroder Multi-Asset Revolution 50 (the "Underlying Fund").

The Underlying Fund seeks to achieve medium to long term capital growth through investment in investment funds investing in equities, bonds and other fixed income securities in global markets, as well as investment directly in those types of assets. The Underlying Fund may also gain exposure to alternative asset classes including but not limited to real estate and commodities related securities for additional diversification. The Underlying Fund may use financial derivative instruments as a part of the investment process.

B Top 10 Holdings of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	27,001,615	26.09
Schroder Global Quality Bond Class I2 Acc	17,567,364	16.97
MAS Bill Series 84 22 Jan 2026	8,662,288	8.37
SISF - QEP Global Core I Acc	8,513,135	8.23
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,238,006	7.00
SPDR Gold Shares ETF	5,130,626	4.96
SISF - Global Corporate Bond I Acc	4,615,679	4.46
SISF - Asian Opportunities I Acc	4,531,022	4.38
Schroder Asian Investment Grade Credit Class SGD I Acc	4,472,108	4.32
SISF - Global Innovation I Acc	3,467,963	3.35

Top 10 Holdings of Underlying Fund as at 30 June 2025*

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	25,006,592	24.66
Schroder Global Quality Bond Class I2 Acc	16,405,569	16.18
SISF - QEP Global Core I Acc	9,166,387	9.04
Schroder Singapore Fixed Income Fund Class SGD I Acc	7,744,523	7.64
SISF - Global Corporate Bond I Acc	7,662,162	7.56
MAS Bill Series 83 6 Feb 2025	7,086,097	6.99
Schroder Asian Investment Grade Credit Class SGD I Acc	5,863,486	5.78
MAS Bill Series 83 20 Feb 2025	5,479,461	5.40
SISF - Global Disruption I Acc	3,905,247	3.85
SISF - Asian Opportunities I Acc	3,813,051	3.76

Note: SISF refers to Schroder International Selection Fund

*Based on information as at 31 December 2025 and 31 December 2024 respectively

C Exposure to Derivatives of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
(i) Market value of derivative contracts	355,936	0.34
(ii) Net gain or loss on derivative realized	438,196	
(iii) Net gain or loss on outstanding derivatives	355,936	

*Based on information as at 31 December 2025

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 50	924,963	99.25
Cash and Other Assets/Liabilities	7,017	0.75

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	8,761
Redemptions	49,239

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	10.00	7.15
6 Months	5.25	4.97
1 Year	12.37	10.97
3 Years^	9.91	9.20
5 Years^	4.11	4.52
Since inception - 31 August 2016^	5.68	6.34

*50% MSCI World Index, 50% Citi World Government Bond Index (100% hedged in SGD)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 50 Fund*	1.53%	1.51%
Underlying Fund:		
Schroder Multi-Asset Revolution 50**	1.46%	1.45%

*Include Underlying Fund expense ratio

**Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 50 Fund	1.98%	2.04%
Underlying Fund:		
Schroder Multi-Asset Revolution 50*	68.02%	61.20%

*Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Multi-Asset 70 Fund (the "Fund") feeds substantially into the Schroder Multi-Asset Revolution 70 (the "Underlying Fund").

The Underlying Fund seeks to achieve medium to long term capital growth through investment in investment funds investing in equities, bonds and other fixed income securities in global markets, as well as investment directly in those types of assets. The Underlying Fund may also gain exposure to alternative asset classes including but not limited to real estate and commodities related securities for additional diversification. The Underlying Fund may use financial derivative instruments as a part of the investment process.

B Top 10 Holdings of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	97,418,041	26.81
SISF - QEP Global Core I Acc	54,355,407	14.96
SISF - Global Equity Alpha I Acc	34,102,304	9.38
Schroder Global Quality Bond Class I2 Acc	25,244,365	6.95
SISF - Global Innovation I Acc	24,636,681	6.78
MAS Bill Series 84 8 Jan 2026	23,908,615	6.58
MAS Bill Series 84 22 Jan 2026	23,003,520	6.33
SPDR Gold Shares ETF	16,635,182	4.58
SISF - Global Corporate Bond I Acc	13,327,043	3.67
SISF - Asian Opportunities I Acc	9,499,162	2.61

Top 10 Holdings of Underlying Fund as at 30 June 2025*

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	85,898,641	27.59
SISF - QEP Global Core I Acc	46,107,102	14.81
SISF - Global Equity Alpha I Acc	29,426,810	9.45
MAS Bill Series 83 06 Feb 2025	29,275,509	9.40
Schroder Global Quality Bond Class I2 Acc	19,804,013	6.36
MAS Bill Series 83 20 Feb 2025	19,594,823	6.30
SISF - Global Corporate Bond I Acc	18,815,991	6.05
SISF - Global Disruption I Acc	16,238,497	5.22
Schroder Asian Investment Grade Credit Class SGD I Acc	9,557,895	3.07
SISF - Asian Opportunities I Acc	8,869,571	2.85

Note: SISF refers to Schroder International Selection Fund.

*Based on information as at 31 December 2025 and 31 December 2024 respectively

C Exposure to Derivatives of Underlying Fund as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
(i) Market value of derivative contracts	1,141,607	0.31
(ii) Net gain or loss on derivative realized	3,385,872	
(iii) Net gain or loss on outstanding derivatives	1,141,607	

*Based on information as at 31 December 2025

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 70	21,551,921	98.71
Cash and Other Assets/Liabilities	280,872	1.29

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	2,810,516
Redemptions	825,774

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	12.62	9.88
6 Months	6.44	7.11
1 Year	15.38	15.76
3 Years^	12.70	12.47
5 Years^	6.07	6.96
Since inception - 5 September 2016^	7.56	8.72

*70% MSCI World, 30% Citi World Government Bond Index (100% hedged in SGD)

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 70 Fund*	1.53%	1.52%
Underlying Fund:		
Schroder Multi-Asset Revolution 70**	1.50%	1.49%

*Include Underlying Fund expense ratio

**Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 70 Fund	12.60%	7.10%
Underlying Fund:		
Schroder Multi-Asset Revolution 70*	80.65%	82.38%

*Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS Multi-Asset 90 Fund (the "Fund") feeds into the Schroder Multi-Asset Revolution 70 and Schroder ISF Global Equity Alpha (USD Class C Acc) (collectively known as the "Underlying Funds"), in the allocation proportion of 35:65.

The Underlying Funds seek to achieve medium to long term capital growth through investment in equity and equity related securities of companies worldwide, bonds and other fixed income securities in global markets as well as alternative asset classes including but not limited to real estate and commodities related securities for additional diversification. The Schroder Multi-Asset Revolution 70 may use financial derivative instruments as a part of the investment process.

B Top 10 Holdings of Underlying Funds as at 30 June 2026*

Schroder Multi-Asset Revolution 70

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	97,418,041	26.81
SISF - QEP Global Core I Acc	54,355,407	14.96
SISF - Global Equity Alpha I Acc	34,102,304	9.38
Schroder Global Quality Bond Class I2 Acc	25,244,365	6.95
SISF - Global Innovation I Acc	24,636,681	6.78
MAS Bill Series 84 8 Jan 2026	23,908,615	6.58
MAS Bill Series 84 22 Jan 2026	23,003,520	6.33
SPDR Gold Shares ETF	16,635,182	4.58
SISF - Global Corporate Bond I Acc	13,327,043	3.67
SISF - Asian Opportunities I Acc	9,499,162	2.61

Schroder ISF Global Equity Alpha (USD Class C Acc)

	Market Value USD	% of Net Asset Value
Alphabet Inc	346,503,169	7.09
NVIDIA Corp	306,916,771	6.28
Microsoft Corp	283,458,164	5.80
Broadcom Inc	194,999,668	3.99
Meta Platforms Inc	178,383,155	3.65
Morgan Stanley	136,353,151	2.79
Visa Inc	128,533,616	2.63
Taiwan Semiconductor Manufacturing Co Ltd	124,623,848	2.55
Eli Lilly & Co	113,871,987	2.33
Tapestry Inc	107,518,614	2.20

Top 10 Holdings of Underlying Funds as at 30 June 2025*
Schroder Multi-Asset Revolution 70

	Market Value SGD	% of Net Asset Value
SISF - US Large Cap I Acc	85,898,641	27.59
SISF - QEP Global Core I Acc	46,107,102	14.81
SISF - Global Equity Alpha I Acc	29,426,810	9.45
MAS Bill Series 83 06 Feb 2025	29,275,509	9.40
Schroder Global Quality Bond Class I2 Acc	19,804,013	6.36
MAS Bill Series 83 20 Feb 2025	19,594,823	6.30
SISF - Global Corporate Bond I Acc	18,815,991	6.05
SISF - Global Disruption I Acc	16,238,497	5.22
Schroder Asian Investment Grade Credit Class SGD I Acc	9,557,895	3.07
SISF - Asian Opportunities I Acc	8,869,571	2.85

Schroder ISF Global Equity Alpha (USD Class C Acc)

	Market Value USD	% of Net Asset Value
Microsoft Corp	192,548,485	5.65
Alphabet Inc	192,207,691	5.64
NVIDIA Corp	155,742,757	4.57
Netflix Inc	135,976,718	3.99
Visa Inc	130,864,811	3.84
Meta Platforms Inc	130,524,017	3.83
Arista Networks Inc	93,036,702	2.73
Morgan Stanley	90,310,351	2.65
SAP SE	87,924,795	2.58
Taiwan Semiconductor Manufacturing Co Ltd	79,064,157	2.32

Note: SISF refers to Schroder International Selection Fund

*Based on information as at 31 December 2025 and 31 December 2024 respectively

C Exposure to Derivatives of Underlying Funds as at 30 June 2026*

	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 70		
(i) Market value of derivative contracts	1,141,607	0.31
(ii) Net gain or loss on derivative realized	3,385,872	
(iii) Net gain or loss on outstanding derivatives	1,141,607	

Exposure to Derivatives of Underlying Fund as at 30 June 2026* (continued)

	Market Value USD	% of Net Asset Value
Schroder ISF Global Equity Alpha (USD Class C Acc)		
(i) Market value of derivative contracts	946,922	0.02
(ii) Net gain or loss on derivative realized	8,191,332	
(iii) Net gain or loss on outstanding derivatives	946,922	

*Based on information as at 31 December 2025

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value SGD	% of Net Asset Value
Schroder Multi-Asset Revolution 70	3,283,635	35.41
Schroder ISF Global Equity Alpha (USD Class C Acc)	5,985,292	64.54
Cash and Other Assets/Liabilities	5,198	0.05

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	SGD
Subscriptions	589,037
Redemptions	1,053,677

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	12.67	12.59
6 Months	4.43	9.20
1 Year	13.85	20.61
3 Years^	14.37	15.71
5 Years^	7.33	9.34
Since inception - 29 August 2016^	9.54	11.02

*35% of [70% MSCI World Index, 30% Citi World Government Bond Index (100% hedged in SGD)] and 65% of MSCI World – Net Return

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in Singapore dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 90 Fund*	1.73%	1.71%
Underlying Funds:		
Schroder Multi-Asset Revolution 70**	1.50%	1.49%
Schroder ISF Global Equity Alpha (USD Class C Acc)**	0.83%	1.49%

*Include Underlying Fund expense ratio

**Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS Multi-Asset 90 Fund	9.18%	5.59%
Underlying Funds:		
Schroder Multi-Asset Revolution 70*	80.65%	82.38%
Schroder ISF Global Equity Alpha (USD Class C Acc)*	37.91%	41.22%

*Based on audited accounts as at 31 December 2025 and 31 December 2024 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Fund Report

A Fund Objectives/Strategies

TMLS FlexConcept Fund (the "Fund") feeds substantially into the MEAG FlexConcept – BEST10USD* (the "Underlying Fund").

The investment objective of the Underlying Fund is to achieve sustainable capital growth in the mid to long term by maintaining exposure to equity and bond markets using a rules-based investment strategy.

*Prior to 29 September 2023, the Underlying Fund was MEAG FlexConcept – BEST5USD.

B Top 10 Holdings of Underlying Fund as at 30 June 2026

	Market Value USD	% of Net Asset Value
Japan YN-Trea.Bills 2026(27) No.1363	491,585	7.77
Japan YN-Trea.Bills 2025(26) No.1332	486,189	7.69
Japan YN-Trea.Bills 2026(26) No.1373	444,282	7.02
Japan YN-Trea.Bills 2025(26) No.1338	393,301	6.22
Japan YN-Bonds 2024(26)	370,881	5.86
Japan YN-Trea.Bills 2026(26) No.1367	370,576	5.86
United States of America DL-Treasury Bills 2026(26)	369,239	5.84
United States of America DL-Treasury Bills 2025(26)	368,615	5.83
Japan YN-Trea.Bills 2026(27) No.1370	368,317	5.82
Japan YN-Trea.Bills 2026(26) No.1354	366,494	5.79

Top 10 Holdings of Underlying Fund as at 30 June 2025

	Market Value USD	% of Net Asset Value
United States of America DL-Treasury Bills 2025(25)	372,025	5.94
United States of America DL-Treasury Bills 2025(25)	371,348	5.93
United States of America DL-Treasury Bills 2025(25)	370,845	5.92
Japan YN-Bonds 2023(25)	349,154	5.57
United States of America DL-Treasury Bills 2025(25)	348,978	5.57
United States of America DL-Treasury Bills 2025(25)	346,287	5.53
Japan YN-Treasury Bills 2024(25) No.1244	321,670	5.13
United States of America DL-Treasury Bills 2025(25)	298,576	4.77
United States of America DL-Treasury Bills 2025(25)	297,368	4.75
United States of America DL-Treasury Bills 2025(25)	297,294	4.75

C Exposure to Derivatives of Underlying Fund as at 30 June 2026

	Market Value USD	% of Net Asset Value
(i) Market value of derivative contracts	132,988	2.10
(ii) Net gain or loss on derivative realized	417,641	
(iii) Net gain or loss on outstanding derivatives	132,988	

D Investment in Collective Investment Scheme as at 30 June 2026

	Market Value USD	% of Net Asset Value
MEAG FlexConcept - BEST10USD	374,957	99.63
Cash and Other Assets/Liabilities	1,382	0.37

E Borrowings

Not Applicable

F Total Subscriptions and Redemptions for the 6 months ended 30 June 2026

	USD
Subscriptions	–
Redemptions	22,206

G Fund Performance as at 30 June 2026

Period	Fund %	Benchmark* %
3 Months	5.14	5.89
6 Months	1.11	2.47
1 Year	8.49	11.45
3 Years^	3.49	4.90
5 Years^	(0.50)	0.66
Since inception - 12 October 2018^	1.36	1.73

*Prior to 29 September 2023, the benchmark was Systematix BEST 5% RC USD Index. With effect from 29 September 2023, the benchmark is Systematix BEST 10% RC USD Index.

^Annualised returns

Fund returns are calculated on a bid-to-bid basis with dividends reinvested at bid price, in United States dollar terms.

H Expense Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS FlexConcept Fund*	2.41%	1.88%
Underlying Fund:		
MEAG FlexConcept -BEST10USD**	0.65%	0.62%

*Include Underlying Fund expense ratio

**Based on unaudited accounts as at 31 March 2026 and 31 March 2025 respectively

I Turnover Ratios

	30 Jun 2026	30 Jun 2025
Local Fund:		
TMLS FlexConcept Fund	29.74%	0.11%
Underlying Fund:		
MEAG FlexConcept -BEST10USD*	333.73%	193.55%

*Based on unaudited accounts as at 31 March 2026 and 31 March 2025 respectively

J Any Material Information That Will Adversely Impact The Valuation Of The Fund

Not Applicable

K Soft Dollars, Commissions or Arrangements

Not Applicable

Income Statement

For The Financial Period from 1 January 2026 to 30 June 2026

	TMLS ASIAN EQUITY PLUS FUND S$	TMLS GLOBAL EMERGING MARKETS EQUITY FUND S$	TMLS CHINA EQUITY FUND S$
Income			
Dividend income	538,004	-	-
Realised gain from sale of investments	10,795	11,013	-
Fund expense subsidy	222,823	12,290	20,071
	771,622	**23,303**	**20,071**
Expense			
Realised loss from sale of investments	-	-	65,195
Management fees	218,705	9,292	17,931
Fund charges	12,968	3,377	4,347
	231,673	**12,669**	**87,473**
Net income/(loss) for the financial period	**539,949**	**10,634**	**(67,402)**

	TMLS SINGAPORE EQUITY FUND S$	TMLS ASIA BOND FUND S$	TMLS SINGAPORE BOND FUND S$
Income			
Dividend income	-	-	-
Realised gain from sale of investments	57,375	6,870	14,741
Fund expense subsidy	15,079	4,286	5,862
	72,454	**11,156**	**20,603**
Expense			
Realised loss from sale of investments	-	-	-
Management fees	13,408	2,170	3,795
Fund charges	3,408	3,147	2,842
	16,816	**5,317**	**6,637**
Net income/(loss) for the financial period	**55,638**	**5,839**	**13,966**

Income Statement

For The Financial Period from 1 January 2026 to 30 June 2026

	TMLS INCOME AND GROWTH FUND S$	TMLS ASIA PACIFIC INCOME FUND S$	TMLS MULTI-ASSET 30 FUND S$
Income			
Dividend income	192,720	48,852	-
Realised gain from sale of investments	-	11,947	3,695
Fund expense subsidy	30,582	16,824	3,705
	223,302	**77,623**	**7,400**
Expense			
Realised loss from sale of investments	54,309	-	-
Management fees	30,759	16,859	1,034
Fund charges	4,266	3,676	2,775
	89,334	**20,535**	**3,809**
Net income/(loss) for the financial period	**133,968**	**57,088**	**3,591**

	TMLS MULTI-ASSET 50 FUND S$	TMLS MULTI-ASSET 70 FUND S$	TMLS MULTI-ASSET 90 FUND S$
Income			
Dividend income	-	-	-
Realised gain from sale of investments	11,635	211,622	406,676
Fund expense subsidy	9,099	151,171	44,460
	20,734	**362,793**	**451,136**
Expense			
Realised loss from sale of investments	-	-	26,545
Management fees	6,888	145,956	67,882
Fund charges	3,150	8,826	8,443
	10,038	**154,782**	**102,870**
Net income/(loss) for the financial period	**10,696**	**208,011**	**348,266**

Income Statement

For The Financial Period from 1 January 2026 to 30 June 2026

	TMLS FLEXCONCEPT FUND US$
Income	
Dividend income	-
Realised gain from sale of investments	6,110
Fund expense subsidy	591
	6,701
Expense	
Realised loss from sale of investments	-
Management fees	1,241
Fund charges	2,829
	4,070
Net income/(loss) for the financial period	**2,631**

Balance Sheet

As at 30 June 2026

	Notes	TMLS ASIAN EQUITY PLUS FUND	TMLS GLOBAL EMERGING MARKETS EQUITY FUND	TMLS CHINA EQUITY FUND
		S$	S$	S$
Capital Account				
Value of the Fund as at 1 January 2026		27,981,105	963,497	2,735,810
Amount paid into the Fund for creation of units		242,426	242,411	398,826
Amount paid for liquidation of units		(1,135,220)	(44,627)	(758,135)
		27,088,311	**1,161,281**	**2,376,501**
Unrealised gain/(loss) in value of investments		4,256,080	381,398	(225,969)
Dividend Distribution		-	-	-
Net income/(loss) for the financial period		539,949	10,634	(67,402)
Value of the Fund as at 30 June 2026		**31,884,340**	**1,553,313**	**2,083,130**
Represented by:				
Current Assets				
Investments	2	31,577,987	1,539,819	2,060,800
Sundry debtors		175,612	6,337	13,385
Bank balances		307,735	14,844	21,424
		32,061,334	**1,561,000**	**2,095,609**
Less:				
Current Liabilities				
Sundry creditors		28,180	-	670
Accrued expenses		148,814	7,687	11,809
Distribution creditors		-	-	-
		176,994	**7,687**	**12,479**
Net Assets		**31,884,340**	**1,553,313**	**2,083,130**

Balance Sheet

As at 30 June 2026

	Notes	TMLS SINGAPORE EQUITY FUND S$	TMLS ASIA BOND FUND S$	TMLS SINGAPORE BOND FUND S$
Capital Account				
Value of the Fund as at 1 January 2026		1,714,326	700,591	1,020,380
Amount paid into the Fund for creation of units		149,016	124,362	38,050
Amount paid for liquidation of units		(134,084)	(257,672)	(94,567)
		1,729,258	**567,281**	**963,863**
Unrealised gain/(loss) in value of investments		94,026	(3,251)	5,341
Dividend Distribution		-	-	-
Net income/(loss) for the financial period		55,638	5,839	13,966
Value of the Fund as at 30 June 2026		**1,878,922**	**569,869**	**983,170**
Represented by:				
Current Assets				
Investments	2	1,861,884	564,190	972,652
Sundry debtors		8,986	1,145	1,737
Bank balances		17,538	6,360	11,613
		1,888,408	**571,695**	**986,002**
Less:				
Current Liabilities				
Sundry creditors		-	8	5
Accrued expenses		9,486	1,818	2,827
Distribution creditors		-	-	-
		9,486	**1,826**	**2,832**
Net Assets		**1,878,922**	**569,869**	**983,170**

Balance Sheet

As at 30 June 2026

	Notes	TMLS INCOME AND GROWTH FUND S$	TMLS ASIA PACIFIC INCOME FUND S$	TMLS MULTI-ASSET 30 FUND S$
Capital Account				
Value of the Fund as at 1 January 2026		5,016,400	2,187,500	192,594
Amount paid into the Fund for creation of units		134,732	149,168	2,657
Amount paid for liquidation of units		(398,404)	(328,436)	(44,486)
		4,752,728	**2,008,232**	**150,765**
Unrealised gain/(loss) in value of investments		172,647	124,396	2,762
Dividend Distribution		(124,765)	(46,124)	-
Net income/(loss) for the financial period		133,968	57,088	3,591
Value of the Fund as at 30 June 2026		**4,934,578**	**2,143,592**	**157,118**
Represented by:				
Current Assets				
Investments	2	4,892,275	2,180,640	156,400
Sundry debtors		18,857	10,566	748
Bank balances		63,650	143,669	1,017
		4,974,782	**2,334,875**	**158,165**
Less:				
Current Liabilities				
Sundry creditors		-	180,177	-
Accrued expenses		19,529	11,106	1,047
Distribution creditors		20,675	-	-
		40,204	**191,283**	**1,047**
Net Assets		**4,934,578**	**2,143,592**	**157,118**

Balance Sheet

As at 30 June 2026

	Notes	TMLS MULTI-ASSET 50 FUND	TMLS MULTI-ASSET 70 FUND	TMLS MULTI-ASSET 90 FUND
		S$	S$	S$
Capital Account				
Value of the Fund as at 1 January 2026		925,003	18,587,919	9,342,028
Amount paid into the Fund for creation of units		8,761	2,810,516	589,037
Amount paid for liquidation of units		(49,238)	(825,772)	(1,053,677)
		884,526	**20,572,663**	**8,877,388**
Unrealised gain/(loss) in value of investments		36,758	1,052,119	48,471
Dividend Distribution		-	-	-
Net income/(loss) for the financial period		10,696	208,011	348,266
Value of the Fund as at 30 June 2026		**931,980**	**21,832,793**	**9,274,125**
Represented by:				
Current Assets				
Investments	2	924,963	21,551,921	9,268,927
Sundry debtors		8,511	212,407	36,724
Bank balances		8,142	167,724	78,861
		941,616	**21,932,052**	**9,384,512**
Less:				
Current Liabilities				
Sundry creditors		4,741	-	65,587
Accrued expenses		4,895	99,259	44,800
Distribution creditors		-	-	-
		9,636	**99,259**	**110,387**
Net Assets		**931,980**	**21,832,793**	**9,274,125**

Balance Sheet

As at 30 June 2026

	Notes	TMLS FLEXCONCEPT FUND US$
Capital Account		
Value of the Fund as at 1 January 2026		394,851
Amount paid into the Fund for creation of units		-
Amount paid for liquidation of units		(22,207)
		372,644
Unrealised gain/(loss) in value of investments		1,064
Dividend Distribution		-
Net income/(loss) for the financial period		2,631
Value of the Fund as at 30 June 2026		**376,339**
Represented by:		
Current Assets		
Investments	2	374,957
Sundry debtors		379
Bank balances		2,226
		377,562
Less:		
Current Liabilities		
Sundry creditors		-
Accrued expenses		1,223
Distribution creditors		-
		1,223
Net Assets		**376,339**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements (expressed in Singapore dollars and United States Dollars), are prepared in accordance with the historical cost convention except for the revaluation of investments.

For the purposes of preparation of these financial statements, the basis used for calculating the ratio of expenses and portfolio turnover are in accordance with the guidelines issued by the Investment Management Association of Singapore and the Code of Collective Investment Schemes (under the Securities and Futures Act (Chapter 289)).

(b) Investments

Purchases of investments are recognised on the trade date and are initially recorded at fair value. Investments are subsequently carried at fair value based on current market quoted net asset value of the underlying funds at the balance sheet date. Net change in fair value of investments are recognised in the Capital Account. Investments are derecognised on the trade date of disposal. The resultant realised gains and losses on the sales of investments are recognised in the Income Statement.

(c) Revenue recognition

Revenue and expenses are recognised on an accrual basis.

(d) Foreign currencies

Foreign currency monetary assets and liabilities are translated at exchange rates prevailing at balance sheet date. Foreign currency transactions are translated at exchange rates prevailing on transaction dates. Differences in exchange are included in the Income Statement.

2 Investments

ILP Sub-Fund	At Cost SGD	Appreciation/ (Depreciation) SGD	Market Value SGD
TMLS Asian Equity Plus Fund	28,753,937	2,824,050	31,577,987
TMLS Global Emerging Markets Equity Fund	1,000,448	539,371	1,539,819
TMLS China Equity Fund	2,509,257	(448,457)	2,060,800
TMLS Singapore Equity Fund	1,046,140	815,744	1,861,884
TMLS Asia Bond Fund	549,290	14,900	564,190
TMLS Singapore Bond Fund	821,102	151,550	972,652
TMLS Income and Growth Fund	5,366,349	(474,074)	4,892,275
TMLS Asia Pacific Income Fund	2,022,952	157,688	2,180,640

Investments (continued)

ILP Sub-Fund	At Cost SGD	Appreciation/ (Depreciation) SGD	Market Value SGD
TMLS Multi-Asset 30 Fund	138,971	17,429	156,400
TMLS Multi-Asset 50 Fund	686,730	238,233	924,963
TMLS Multi-Asset 70 Fund	16,035,330	5,516,591	21,551,921
TMLS Multi-Asset 90 Fund	5,869,751	3,399,176	9,268,927
	USD	USD	USD
TMLS FlexConcept Fund	316,683	58,274	374,957

3 Related party disclosures

The funds consider Tokio Marine Life Insurance Singapore Pte. Ltd. ("TMLS") as its related company. The transactions between the funds and TMLS have been summarised below.

ILP Sub-Fund	Management Fees received by TMLS SGD	Fund Subsidy paid by TMLS SGD
TMLS Asian Equity Plus Fund	218,705	222,823
TMLS Global Emerging Markets Equity Fund	9,292	12,290
TMLS China Equity Fund	17,931	20,071
TMLS Singapore Equity Fund	13,408	15,079
TMLS Asia Bond Fund	2,170	4,286
TMLS Singapore Bond Fund	3,795	5,862
TMLS Income and Growth Fund	30,759	30,582
TMLS Asia Pacific Income Fund	16,859	16,824
TMLS Multi-Asset 30 Fund	1,034	3,705
TMLS Multi-Asset 50 Fund	6,888	9,099
TMLS Multi-Asset 70 Fund	145,956	151,171
TMLS Multi-Asset 90 Fund	67,882	44,460
	USD	USD
TMLS FlexConcept Fund	1,241	591

4 Bid and Offer Value per unit

ILP Sub-Fund	Units in Issue	Bid Value	Offer Value
		SGD	SGD
TMLS Asian Equity Plus Fund	23,026,609	1.3847	1.4576
TMLS Global Emerging Markets Equity Fund	708,775	2.1915	2.3068
TMLS China Equity Fund	1,215,250	1.7142	1.8044
TMLS Singapore Equity Fund	964,038	1.9490	2.0516
TMLS Asia Bond Fund	450,019	1.2663	1.3329
TMLS Singapore Bond Fund	779,052	1.2620	1.3284
TMLS Income and Growth Fund	4,456,648	1.1072	1.1655
TMLS Asia Pacific Income Fund	2,247,786	0.9536	1.0038
TMLS Multi-Asset 30 Fund	115,307	1.3626	1.4343
TMLS Multi-Asset 50 Fund	569,841	1.6355	1.7216
TMLS Multi-Asset 70 Fund	11,235,574	1.9432	2.0455
TMLS Multi-Asset 90 Fund	3,983,479	2.3281	2.4506
		USD	USD
TMLS FlexConcept Fund	339,143	1.1097	1.1097

This page is left blank intentionally.

Tokio Marine Life Insurance Singapore Pte. Ltd. (Company Reg. No.: 194800055D)
20 McCallum Street, #07-01 Tokio Marine Centre, Singapore 069046
T: (65) 6592 6100 W: tokiomarine.com

ILP-081-AUG2026 E&OE