

2021 Top 10 Performing Sectors and Funds

Equity: Top 10 Performing Sectors

Sector	2021 Total Return*
US Large Cap Value Equity	26.8
India Equity	24.9
Natural Resources Sector Equity	23.8
Africa Equity	23.4
US Large Cap Growth Equity	22.9
US Large Cap Blend Equity	22.3
Financials Sector Equity	20.6
Europe Emerging Markets Equity	20.0
Europe Large Cap Equity	19.6
US Small Cap Equity	19.4

*Figures represent the average return for funds within the sector for 2021

For funds available for sale in Singapore.

Source: Morningstar

Highlights: Funds in the US large cap value equity sector brought back an average of 26.8% during the year. It recorded the highest monthly return in March of 6.7% and lowest monthly return in September when funds in the sector lost an average of -2.4%.

Equity: Top 10 Performing Funds

Fund	Sector	2021 Total Return
Schroder ISF Global Energy Fund	Energy Sector Equity	47.3
BGF World Energy Fund	Energy Sector Equity	41.2
Forum One - VCG Partners Vietnam Fund	Vietnam Equity	41.2
BNP Paribas Sustainable US Value Multi-Factor Equity Fund	US Equity Large Cap Value	40.2
Neuberger Berman US Real Estate Securities Fund	Real Estate Sector Equity	40.0
RAMS India Equities Portfolio Fund	India Equity	39.8
Threadneedle Global Technology Fund	Technology Sector Equity	37.5
BNY Mellon U.S. Equity Income Fund	US Equity Large Cap Value	37.3
BNP Paribas Aqua Fund	Water Sector Equity	37.0
Allianz GI Best Styles Global Equity Fund	Global Equity Large Cap	35.9

For funds available for sale in Singapore.

Source: Morningstar

Highlights: The Schroder global energy fund emerged the top performing equity fund for 2021, generating a return of 47.3% outperforming both the MSCI Global Energy SMID Index and MSCI Global Energy Index over the same period. Its fund managers continue to remain bullish on valuations in a number of conventional energy sub-sectors and see a good risk-reward across all names across the portfolio given market expectations of both oil and gas being below what they think is possible for 2022/2023.

Fixed Income: Top 10 Performing Sectors

Sector	2021 Total Return*
USD High Yield Bond	4.5
Global Inflation-Linked Bond	4.0
Global High Yield Bond	3.7
China Bond	2.1
USD Diversified Bond - Short Term	0.6
USD Flexible Bond	0.3
EUR High Yield Bond	0.1

*Figures represent the average return for funds within the sector for 2021

For funds available for sale in Singapore.

Source: Morningstar

Highlights: Bond markets had a rocky 2021, underpinned by rising inflation and the start of tighter monetary policy. While fixed income funds available for sale in Singapore saw an average loss of -1.81% during the year, high yield bond sectors recorded positive returns. In particular, funds in the USD, Global, and EUR high yield posted positive returns of +4.5%, +3.7%, and +0.1% on average respectively.

Fixed Income: Top 10 Performing Funds

Fund	Sector	2021 Total Return
BNY Mellon Global High Yield Bond Fund	Global High Yield Bond	12.6
Franklin Floating Rate II Fund	Other Bond	9.8
Templeton Global High Yield Fund	Global High Yield Bond	7.6
JPMorgan Global High Yield Bond Fund	USD High Yield Bond	7.5
UTI Indian Fixed Income Fund	Other Bond	7.4
Franklin Floating Rate Fund	Other Bond	6.8
Eastspring China Bond Fund	China Bond	6.6
Franklin Gulf Wealth Bond Fund	Other Bond	6.0
Fidelity US High Yield Fund	USD High Yield Bond	5.8
JPMorgan US High Yield Plus Bond Fund	USD High Yield Bond	5.4

For funds available for sale in Singapore.

Source: Morningstar

Highlights: For the full year 2021, the BNY Mellon global high yield bond fund achieved a gain of 12.6% for its Euro A Acc share class, taking the crown for the top performing fixed income fund for 2021. The fund currently holds 243 issuers with an average B quality, overall yielding 5.1% as of end December 2021.

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