

SURVEY OF THE ASSET MANAGEMENT INDUSTRY

(as at 31 December 2020)

GENERAL INFORMATION

Name of Singapore Office :	<input type="text"/>
Reporting Cycle :	<input type="text"/>
Company Code/ User ID :	<input type="text"/>

Reset all figures in this return to zero

Import from xfdf file

Export to xfdf file for submission to MAS

(Please make sure you entered all forms required for your company before export)

Officer(s) for MAS to liaise with regarding this survey submission:

	First Contact	Second Contact (optional)
Name		
Designation		
Telephone Number		
Email address		

Company Code/User ID

Reporting cycle

Name of Singapore Office

This survey seeks to collect data related to the asset management activities of your institution for the period of 1 January 2020 to 31 December 2020.

If there are asset management activities, please complete the entire survey consisting of 5 sections:

Section I. Asset Management Activities

- A. Management of Funds
- B. Sources of Funds
- C. Investment of Funds
- D. Reasons for Change in Assets under Management
- E. Fund Strategies
- F. Profitability of Asset Management Activities
- Remarks/Feedback

Section II. Authorised Collective Investment Schemes (CIS)

- A. Investment Focus and Fund Size of Individual CIS
- B. Subscriptions and Redemptions of CIS in 2020
- C. CIS Assets under Management by Country of Investment

[Only fund managers of Singapore registered collective investment schemes need to complete Section II]

Section III. Foreign Collective Investment Schemes

- A. Investment Focus and Fund Size of Individual CIS
- B. Subscriptions and Redemptions of foreign CIS in 2020

[Only Representatives of Foreign collective investment schemes need to complete Section III]

Section IV. Restricted Collective Investment Schemes

- A. Investment Focus and Fund Size of Individual CIS
- B. Subscriptions and Redemptions of restricted CIS in 2020

[Only fund managers who offer restricted collective investment schemes in Singapore need to complete Section IV]

Section V. Exempted Collective Investment Schemes

- A. Investment Focus and Fund Size of Individual CIS
- B. Subscriptions and Redemptions of exempted CIS in 2020

[Only fund managers who offer exempted collective investment schemes in Singapore need to complete Section V]

IMPORTANT NOTES FOR COMPLETING THE SURVEY

- 1 Deadline for submission is **1 March 2021**.
- 2 Submit the survey electronically by uploading the completed form through MAS website.
- 3 Completing the survey form:
 - a) Fill in either text / number where appropriate.
 - b) Leave cells blank if you have no activity in that area.
 - c) Figures should be reported in **millions of Singapore Dollars (\$ million)** and should be rounded to **2 decimal places**. For the purpose of translating foreign currencies into Singapore dollars, please use the stipulated daily exchange rates for the last trading day of 2020 available on MAS website: <https://secure.mas.gov.sg/msb/ExchangeRates.aspx>
- 4 Combined total AUM under Section A.1, Section A.2 and Section A.3(ii) must tally with the totals under Section B (i.e. Sources of Fund).

Combined total AUM under Section A.1, A.2 and A.3(ii) must tally with the totals of Section C(i) and C(ii) (i.e. Investment of Funds).

Total AUM under Section A.1, A.2 and A.3(ii) must tally with each total under Section D.1, Section D.2 and Section D.3 respectively.
- 5 In Section C – "Investment of Funds", the amounts for "cash, deposits, money market instruments" and "Supranational Bonds" have to be included under C(ii), but **not in C(i)**.
- 6 Boxes shaded in grey will be automatically computed.
- 7 **AUM**
 - a) "Assets under management" means **net** asset value of assets managed of –
 - (i) assets contracted to, drawn down by or under discretionary management of the Fund Management Company or its related corporations, where the Fund Management Company is responsible for investment management of the monies and assets;
 - (ii) monies and assets contracted to or under advisory service of the Fund Management Company or its related corporations, where the Fund Management Company acts as investment advisor, sub-advisor or otherwise provides research to the party responsible for investment management of the monies and assets;
 - (iii) monies and assets contracted or drawn down by the Fund Management Company, but managed or advised by a third party, where the Fund Management Company has sub-contracted the investment management of the monies and assets to the third party."
 - b) AUM should be computed at market value as at 31 December 2020.
 - c) "Private equity" and "Venture Capital" investments should be included in the AUM of asset management activities. "Private equity" investments refer to investments in privately held (non-listed) shareholdings, while "Venture Capital" investments refer to investments in start-ups. Undrawn committed capital should not be included in AUM but reflected under A.4. Funds that are contractually committed but undrawn.
 - d) AUM from custodian activities should not be included. They do not fall under asset management activities. AUM of REIT managers should be calculated at market value taking product of the number of REIT units issued and
 - e) the price of each REIT unit as at close of market on 31 December 2020 or if 31 December 2020 is not a trading day, the last trading day prior to 31 December 2020.
- 8 "Collective investment schemes" are arrangements where money from investors are pooled together to derive profits or income from the schemes. The schemes may invest in all types of assets, for example, equities, fixed income, real estate, precious metals or commodity.
- 9 "Institutional clients" include corporates, pension funds, official institutions, endowment funds, foundations, charities, investment companies, insurance companies and depository institutions/banks.
- 10 "High Net Worth Individuals" refer to individuals:
 - a) who has a minimum of SGD1million of assets, or the equivalent in foreign currencies, in any or all of the following forms:
 - (i) bank deposits, including structured deposits;
 - (ii) capital markets products;
 - (iii) life policies;
 - (iv) other investment products as may be prescribed by MAS
 - b) whose net personal assets exceed SGD2million in value or the equivalent in foreign currencies;
 - c) whose annual income is not less than SGD300,000 or the equivalent in foreign currencies; or
 - d) who is assessed by the Financial Institution to have the potential to become a person described in (a) within a period of 2 years.

- 11 "Official Institutions" include sovereign entities, central banks, government agencies and supranational institutions.
- 12 "Sovereign Bonds" are debt securities issued by a Government, for example, Singapore Government Securities.
- 13 "Supranational Bonds" are debt securities issued by international bodies, for example, IMF.
- 14 "Gross inflow of AUM" refers to AUM entering the company such as new funds being managed, for example, committed funds that have been drawn down, new sales, new REIT units issued etc. "Outflows of AUM" refers to AUM exiting the company such as redemptions or funds drawn out by clients i.e. closing of account etc.
- 15 If audited figures are unavailable, you may use unaudited figures to complete "Section F - Profitability of Asset Management Activities". Please indicate that figures furnished in Section F are unaudited in "Remarks/Feedback".
- 16 "Counterparties" refer to parties on the other side of a trade or transaction.
- 17 Countries falling under:
- a) "Eastern Europe" includes:
- Albania
 - Belarus
 - Bosnia and Herzegovina
 - Bulgaria
 - Croatia
 - Czech Republic
 - Estonia
 - Hungary
 - Latvia
 - Lithuania
 - Macedonia
 - Moldova
 - Montenegro
 - Poland
 - Romania
 - Slovakia
 - Slovenia
 - Serbia
 - Ukraine
- b) "Latin America " includes:
- Bolivia
 - Chile
 - Colombia
 - Costa Rica
 - Cuba
 - Dominican Republic
 - Ecuador
 - El Salvador
 - Guatemala
 - Haiti
 - Honduras
 - Nicaragua
 - Paraguay
 - Peru
 - Uruguay
 - Venezuela

Company Code/User ID Reporting cycle Name of Singapore Office

If your institution does not (i) conduct discretionary fund management, (ii) provide advisory services to funds or (iii) subcontract the management or advisory of funds to other parties:

(a) Please tick the Check Box ("We do not engage in asset management activities") below,

(b) Complete General Information, and

(c) Submit the survey.

☐

We do not engage in asset management activities.

SECTION I. ASSET MANAGEMENT ACTIVITIES

A. MANAGEMENT OF ASSETS²

**Total AUM
(S\$ mil)
as at 31 Dec 2020**

A.1. Assets under discretionary management

[Refer to funds managed in-house by Singapore Office, where Singapore Office has substantial input in the investment management process, and where it has the authority to make investment decisions. If Singapore Office, say a fund management company, manages a portion of the fund (e.g. the Asian mandate of a global fund), include only the portion where the fund manager has discretionary management responsibility.]

A.2. Assets under advisory service

[Refer to funds where the Singapore Office acts in the capacity as an adviser, without the authority to make investment decisions. If Singapore Office, say a fund management company, advises a portion of the fund (e.g. the Asian mandate of a global fund), include only the portion where the fund manager has advisory responsibility.]

A.3. Assets contracted that are not managed or advised by Singapore Office but managed by another party

[Refer to funds where management is sub-contracted to another party. E.g. if the Singapore Office farms out the management of a sum of monies to a related or unrelated fund manager, the Singapore Office should report the amount under A.3. For the case of the fund manager that manages the sum, he should report the amount under A.1]

i) By related/unrelated parties located **in Singapore**

ii) By related/unrelated parties located **outside Singapore**, including overseas head office/parent company/other branches

A.4. Capital that are contractually committed but undrawn

(applicable to Private Equity / Venture Capital firms only)

[Refer to funds where Singapore office has authority to draw down committed capital from investors, but has not yet done so. This would exclude funds which are unilaterally cancellable by the investor.]

¹ AUM from custodian activities should not be included. They do not fall under asset management activities.

² Please fill in the form carefully and ensure no doublecounting. Funds should not be reported more than once.

Company Code/User ID

Reporting cycle

Name of Singapore Office

A.5. Is the Singapore office managing or advising Shariah-compliant investment products? Yes No

\$S mil as at 31 Dec 2020

If yes, please state the AUM attributable to Singapore office

(Please provide breakdown of AUM in the table below)

AUM (\$S mil)

Funds under discretionary management	Funds under advisory service	Funds contracted but sub-contracted to another party		Total
		in Singapore	outside Singapore	

A.6. Based on the primary type of fund management activity which the firm conducts, please indicate the most appropriate category which the firm would fall under:

Traditional Long-Only

Real Estate

Long-Only Absolute Return

REIT

Hedge Fund

Commodities

Private Equity

Fund of Funds

Venture Capital

Family Office/External Asset Manager

Private Banks

Infrastructure

Others

For those which select "Others", please specify:

Please state any changes in the classification of management of funds from the 2019 Survey. If so, please specify the amount and which category.

Company Code/User ID Reporting cycle Name of Singapore Office **B. SOURCES OF FUNDS³**

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

AUM (S\$ mil) as at 31 Dec 2020

Country	Collective Investment Schemes ⁴	Individual Clients		Institutional Clients								Total
		Non-Retail Clients (incl. investment holding structures ⁵)	Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁶	Endowments /Foundations/ Charities	Corporates	Depository Institutions/ Banks	Related Companies	Other	
ASEAN												
1. Singapore												
2. Brunei												
3. Cambodia												
4. Indonesia												
5. Laos												
6. Malaysia												
7. Myanmar												
8. Philippines												
9. Thailand												
10. Vietnam												
NORTH ASIA												
11. China												
12. Hong Kong SAR												
13. Japan												
14. South Korea												
15. Macau												
16. Taiwan												
17. Other NORTH ASIA												
SOUTH ASIA												
18. India												
19. Bangladesh												
20. Pakistan												
21. Sri Lanka												
22. Other SOUTH ASIA												
AUSTRALASIA / OCEANIA												
23. Australia												
24. New Zealand												
25. Other AUSTRALASIA/ OCEANIA												
MIDDLE EAST												
26. Bahrain												
27. Kuwait												
28. Oman												
29. Qatar												
30. Saudi Arabia												
31. United Arab Emirates												
32. Other MIDDLE EAST												

Company Code/User ID Reporting cycle Name of Singapore Office

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

AUM (\$\$ mil) as at 31 Dec 2020

Country	Collective Investment Schemes ⁴	Individual Clients		Institutional Clients								Total
		Non-Retail Clients (incl. investment holding structures ⁵)	Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁶	Endowments /Foundations/ Charities	Corporates	Depository Institutions/ Banks	Related Companies	Other	
N. AMERICA												
33. US												
34. Bahamas												
35. Bermuda												
36. Canada												
37. Other N.AMERICA												
LATIN AMERICA												
38. Argentina												
39. Brazil												
40. Mexico												
41. Other LATIN AMERICA												
EUROPE												
42. Eastern Europe ⁷												
43. France												
44. Germany												
45. Greece												
46. Ireland												
47. Italy												
48. Luxembourg												
49. Liechtenstein												
50. Monaco												
51. Netherlands												
52. Norway												
53. Portugal												
54. Russia												
55. Spain												
56. Sweden												
57. Switzerland												
58. UK												
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCY												
59. British Virgin Islands												
60. Cayman Islands												
61. Guernsey												
62. Jersey												
63. Isle of Man												
64. Other EUROPE/ BRITISH OVERSEAS TERRITORY/ CROWN DEPENDENCY												

Company Code/User ID

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Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

AUM (S\$ mil) as at 31 Dec 2020

Country	Collective Investment Schemes ⁴	Individual Clients		Institutional Clients								Total
		Non-Retail Clients (incl. investment holding structures ⁵)	Retail Clients and Other Individuals	Pension Funds	Insurance Companies	Official Institutions ⁶	Endowments /Foundations/ Charities	Corporates	Depository Institutions/ Banks	Related Companies	Other	
AFRICA												
65. Mauritius												
66. South Africa												
67. Other AFRICA												
OTHERS ⁸ - Please specify:												
a)												
b)												
c)												
Total												

³ Funds should be classified according to the nationality of the beneficial owner of the funds. Only when the Singapore Office does not have access to the nationality of the beneficial owners of the funds, the funds should be classified according to the country of registration of the unit trust or country of incorporation of the investment company.

⁴ Collective Investment Schemes (e.g. unit trusts, mutual funds, investment trusts, investment companies, etc.).

⁵ "Non-Retail Clients (incl. investment holding structures)" refers to refer to Accredited Investors who are Individuals, and other structures set up for non-retail Individuals (e.g. Family Offices, Trusts, Private Investment Companies, EAM

⁶ "Official Institutions" include sovereign entities, central banks, government agencies and supranational institutions

⁷ "Eastern Europe" include but are not limited to:

- Albania

·

Macedonia

·

Slovakia
- Belarus
- Moldova
- Slovenia

·

Bosnia and Herzegovina

·

Montenegro

·

Serbia

·

Bulgaria

·

Poland

·

Ukraine

·

Croatia

·

Romania

⁸ "Others" - Please provide a breakdown of the three countries with the greatest amounts of AUM

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C. INVESTMENT OF FUNDS

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

(i) Investment of Funds - Details

AUM (\$\$ mil) as at 31 Dec 2020												
Country	Equities ⁹			Bonds / Loans / Debts ¹⁰						Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
	Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³	Other Private Credit ¹⁴			
ASEAN												
1. Singapore												
2. Brunei												
3. Cambodia												
4. Indonesia												
5. Laos												
6. Malaysia												
7. Myanmar												
8. Philippines												
9. Thailand												
10. Vietnam												
NORTH ASIA												
11. China												
12. Hong Kong SAR												
13. Japan												
14. South Korea												
15. Macau												
16. Taiwan												
17. Other NORTH ASIA												
SOUTH ASIA												
18. India												
19. Bangladesh												
20. Pakistan												
21. Sri Lanka												
22. Other SOUTH ASIA												
AUSTRALASIA / OCEANIA												
23. Australia												
24. New Zealand												
25. Other AUSTRALASIA/ OCEANIA												
MIDDLE EAST												
26. Bahrain												
27. Kuwait												
28. Oman												
29. Qatar												
30. Saudi Arabia												
31. United Arab Emirates												
32. Other MIDDLE EAST												

Company Code/User ID Reporting cycle Name of Singapore Office **C. INVESTMENT OF FUNDS**

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

(i) Investment of Funds - Details

AUM (\$\$ mil) as at 31 Dec 2020

Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit / Debt	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
ASEAN														
1. Singapore														
2. Brunei														
3. Cambodia														
4. Indonesia														
5. Laos														
6. Malaysia														
7. Myanmar														
8. Philippines														
9. Thailand														
10. Vietnam														
NORTH ASIA														
11. China														
12. Hong Kong SAR														
13. Japan														
14. South Korea														
15. Macau														
16. Taiwan														
17. Other NORTH ASIA														
SOUTH ASIA														
18. India														
19. Bangladesh														
20. Pakistan														
21. Sri Lanka														
22. Other SOUTH ASIA														
AUSTRALASIA / OCEANIA														
23. Australia														
24. New Zealand														
25. AUSTRALIASIA/OCE- ANIA														
MIDDLE EAST														
26. Bahrain														
27. Kuwait														
28. Oman														
29. Qatar														
30. Saudi Arabia														
31. United Arab Emirates														
32. Other MIDDLE EAST														

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Name of Singapore Office

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].**AUM (\$\$ mil) as at 31 Dec 2020**

Country	Equities ⁹			Bonds / Loans / Debts ¹⁰						Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
	Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³	Other Private Credit ¹⁴			
N. AMERICA												
33. US												
34. Bahamas												
35. Bermuda												
36. Canada												
37. Other N.AMERICA												
LATIN AMERICA												
38. Argentina												
39. Brazil												
40. Mexico												
41. Other LATIN AMERICA												
EUROPE												
42. Eastern Europe ¹⁸												
43. France												
44. Germany												
45. Greece												
46. Ireland												
47. Italy												
48. Luxembourg												
49. Liechtenstein												
50. Monaco												
51. Netherlands												
52. Norway												
53. Portugal												
54. Russia												
55. Spain												
56. Sweden												
57. Switzerland												
58. UK												
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCIES												
59. British Virgin Islands												
60. Cayman Islands												
61. Guernsey												
62. Jersey												
63. Isle of Man												
64. Other EUROPE/ BRITISH OVERSEAS TERRITORY/ CROWN DEPENDENCY												

Company Code/User ID Reporting cycle Name of Singapore Office

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

AUM (\$ mil) as at 31 Dec 2020

Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit / Debt	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
N. AMERICA														
33. US														
34. Bahamas														
35. Bermuda														
36. Canada														
37. Other N.AMERICA														
LATIN AMERICA														
38. Argentina														
39. Brazil														
40. Mexico														
41. Other LATIN AMERICA														
EUROPE														
42. Eastern Europe ¹⁸														
43. France														
44. Germany														
45. Greece														
46. Ireland														
47. Italy														
48. Luxembourg														
49. Liechtenstein														
50. Monaco														
51. Netherlands														
52. Norway														
53. Portugal														
54. Russia														
55. Spain														
56. Sweden														
57. Switzerland														
58. UK														
BRITISH OVERSEAS TERRITORY / CROWN DEPENDENCIES														
59. British Virgin Islands														
60. Cayman Islands														
61. Guernsey														
62. Jersey														
63. Isle of Man														
64. Other EUROPE/ BRITISH OVERSEAS TERRITORY/ CROWN DEPENDENCY														

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Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].

											AUM (S\$ mil) as at 31 Dec 2020	
Country		Equities ⁹			Bonds / Loans / Debts ¹⁰					Foreign Ex-change	Commo-dities ¹⁵	Real Estate Invest-ment Trusts
		Listed/ Quoted	Private Equity	Venture Capital	Sovereign	Quasi-Govern-ment ¹¹	Corporate	Asset-Backed Securities ¹²	Special Situations ¹³			
AFRICA												
65. Mauritius												
66. South Africa												
67. Other AFRICA												
OTHERS ¹⁹ - Please specify:												
a)												
b)												
c)												
Sub-Total												

Company Code/User ID Reporting cycle Name of Singapore Office **Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore [total should tally with sum of A.1, A.2 and A.3(ii)].****AUM (\$\$ mil) as at 31 Dec 2020**

ADM (US\$ mm) as at 31 Dec 202														
Country	Exchange Traded Funds			Derivatives / Structured Products ¹⁶						Collective Investment Schemes ¹⁷	Real Estate	Infra-structure	Other Invest-ments	Total
	Equity	Bond	Commodity	Equity	Credit / Debt	Foreign Ex- change / Interest Rate	Property	Commo-dity	Other					
AFRICA														
65. Mauritius														
66. South Africa														
67. Other AFRICA														
OTHERS ¹⁹ - Please specify:														
a)														
b)														
c)														
Sub-Total														

(ii) Other type of Investments**AUM (\$\$ mil) as at 31 Dec 2020**

Supranational Bonds	
Cash, deposits, money market instruments ²⁰	

Total**[total should tally with sum of A.1, A.2 and A.3(ii)]****(iii) Additional information to C.1****AUM (\$\$ mil) as at 31 Dec 2020**

Collective investment schemes (e.g. unit trusts, mutual funds, investment funds, investment companies, etc.) [Total should tally with total investments into Collective Investment Schemes in this section]		(Bonds)
		(Equities)
		(Cash)
		(Others)

Other investments. Please specify:

a)	
b)	
c)	

⁹ In the case of listed/quoted equities, investments should be classified based on the exchange on which the equities are bought. In the case of private equity and venture capital, investment should be classified based on the location of the investee country (e.g. headquarters). Please note that investments in infrastructure assets/projects through unlisted equity or private debt should be classified as Infrastructure.

¹⁰ In the case of bonds, funds should be classified based on the country of incorporation of the issuer.

¹¹ Refers to bonds issued by government agencies, e.g. Singapore statutory boards.

¹² Asset-backed Securities include but are not limited to covered bonds, mortgage-backed securities and collateralized obligations.

¹³ Special Situations include listed and/or private credit (i.e. bonds, loans, debt) for distressed, stressed, and other special situations (e.g. mergers and acquisitions)

¹⁴ Other Private Credit include bonds, loans, debt that are privately negotiated and non-listed. Private debt investment for special situations should be classified as Special Situations Debt.

¹⁵ Commodities include but are not limited to energy, agriculture, precious metals and industrial metals.

¹⁶ The value of derivatives should be expressed in terms of mark-to-market value, not notional value.

¹⁷ Collective Investment Schemes include but are not limited to unit trusts, mutual funds, investment funds and investment companies. Investments should be classified based on where the funds are invested in, not where the fund is launched or registered.

^{18, 19} Refer to footnotes 7, 8 respectively.

²⁰ "Money Market Instruments" - Include certificates of deposits, commercial papers, treasury bills, and other short term interest bearing instruments of maturity of 1 year or less.

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D. REASONS FOR CHANGE IN ASSETS UNDER MANAGEMENT

Gross inflow (outflow) of AUM refers to AUM entering (exiting) the company.

Net inflow of AUM is equal to incoming AUM less outgoing AUM. As such, if "old money" leaves the company and re-enters within the same year, there will be no change in net inflow (outflow) of AUM as the net effect is nil.

Explanation for movement of funds for the year 2020

		D.1. Assets under discretionary management [total should tally with A.1.]	D.2. Assets under advisory service [total should tally with A.2.]	D.3. Funds contracted that are not managed or advised by Singapore Office but managed by another party located outside Singapore [total should tally with A.3.(ii)]
		(S\$ mil)	(S\$ mil)	(S\$ mil)
1	Year 2019 AUM (Please ensure that the reported figure is the same as in the 2019 Survey.)			
2	Gross Inflows of AUM in 2020			
3	Gross Outflows of AUM in 2020			
4	Net Inflow (Outflow) of AUM in 2020 (2-3)			
5	Valuation Impact ²¹			
6	Any other adjustment. Please specify:			
7	Year 2020 AUM (1+4+5+6)			

²¹ Valuation impact is defined as increase or decrease in the market value of the assets since the 2016 survey.

Company Code/User ID	<input type="text"/>	Reporting cycle	<input type="text"/>
Name of Singapore Office	<input type="text"/>		

E. FUND STRATEGIES

Assets under discretionary management, advisory service and assets contracted that are managed by another party located outside Singapore. [total should tally with sum of A.1, A.2 and A.3(ii)].

(S\$ mil)

E.1. Actively and Passively Managed AUM

(i) Actively managed AUM²²

(ii) Passively managed AUM²³

Total: E.1.(i) + E.1 (ii)

[Total should tally with sum of A.1, A.2 and A.3(ii)]

E.2. Absolute return, multi-asset AUM

(i) Absolute return²⁴, multi-asset²⁵ AUM

(ii) Other type of fund strategies

Total: E.2.(i) + E.2 (ii)

[Total should tally with sum of A.1, A.2 and A.3(ii)]

E.3. Environmental, Social and Governance (ESG) AUM

(i) ESG AUM²⁶

1. Impact/Community Investing

2. Sustainability Themed Investing

3. Positive/Best-in-class Screening

4. Norms-Based Screening

5. Corporate Engagement and Shareholder Action

6. ESG Integration

7. Negative/Exclusionary Screening

8. Others

(ii) Non-ESG AUM

Total: E.3.(i) + E.3 (ii)

[Total should tally with sum of A.1, A.2 and A.3(ii)]

²² Actively managed AUM refers to assets that are managed with the goal of outperforming a benchmark, index or target.

²³ Passively managed AUM refers to assets that are managed to replicate a benchmark or index with the goal of tracking the benchmark's or index's return.

²⁴ Absolute return AUM refers to assets that are managed with the goal of achieving a positive absolute return.

²⁵ Multi-asset AUM refers to assets that are managed with more than one asset class e.g. a balanced fund that invests in equity and fixed income securities.

²⁶ ESG AUM refers to assets that are managed in a way that incorporate environmental, social and governance factors in the investment process and portfolio construction. ESG investment strategies include but are not limited to impact/community investing, sustainability themed investing, positive/best-in-class screening, norms-based screening, corporate engagement and shareholder action, ESG integration and negative/exclusionary screening.

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F. PROFITABILITY OF ASSET MANAGEMENT ACTIVITIES

(Please provide the best possible estimates if actual figures are not available.)

(S\$ mil)

		Financial year ending _____ 2020	Financial year ending _____ 2019
Revenue	A=1+2+3+4		
Portfolio management fees ²⁷	1		
Brokerage Fees	2		
Service Fees	3		
Other Income ²⁸	4		
Expenses	B=5+6+7+8+9		
Portfolio management fees	5		
Brokerage fees paid	6		
Service fees paid	7		
Commissions and fees paid for other services ²⁹	8		
Other expenses ³⁰	9		
Net Profit before Tax (excluding extraordinary items)	C=A-B		

Net change between 2020 and 2019	
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²⁷ Portfolio management fees include both discretionary management and advisory fees.

²⁸ Other income includes revenue from activities relating to investment banking, custodian & trust, card operations, banking services, trade finance, remittance etc.

²⁹ Includes expenses from activities relating to investment banking, custodian & trust, card operations, banking services, trade finance, remittance etc.

³⁰ Includes all other expenses not listed under B5 to B8.

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REMARKS/FEEDBACK

(Please provide feedback on any issues which should be addressed to improve the business environment for Asset Management Activities, or any suggestions to improve the survey)

(limited to 3000 characters)