

SEMI- ANNUAL REPORT 2022

*(Unaudited) for the half-year
ended 30 June 2022*

iFAST-DWS Premier Investments Funds

iFAST-DWS China Equity Fund

iFAST-DWS Global Themes Equity Fund

iFAST-DWS India Equity Fund

iFAST-DWS Singapore Equity Fund

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This report is prepared by iFAST Financial Pte. Ltd. for information purposes only. It does not constitute an offer or solicitation to buy or sell units of this fund. Please see the Prospectus for further details. All application for units in the unit trust must be made on the application forms accompanying the Prospectus. Investors should read the Prospectus for details. The value of units and the income from them may fall as well as rise. Any forecasts made are not necessarily indicative of future or likely performance of the funds and past performance is not necessarily a guide to future performance.

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Manager's Market Review and Strategy

IFAST-DWS PREMIER INVESTMENTS FUNDS - IFAST-DWS CHINA EQUITY FUND

(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S MARKET REVIEW AND STRATEGY

For the half-year ended 30 June 2022

Market Review and Performance Review

For the period under review, the MSCI China 10/40 (as measured in USD) was down 11.6%, but outperformed the regional countries performance.

Despite having stressed economic stability as the major task for 2022, the Chinese economy had been negatively affected by the surge in number of COVID cases in the country. Major cities such as Shanghai, was being locked down for nearly two months, affecting the manufacturing activities in Eastern China.

The shadow of delisting risk regarding American depositary receipts (ADRs) of Chinese firms had created further sell offs by the market. The US Securities and Exchange Commission (SEC) identified dozens of companies to be delisted from the New York's stock exchange by 2024, which was related to the dispute regarding complete access to audit papers by the PCAOB (Public Company Accounting Oversight Board).

In the second quarter, the State Council released a set of 33 measures in six directions. These included tax reduction of Rmb2.64tn, and tax reduction for passenger vehicles totalling Rmb60bn. In addition, Premier Li Keqiang arranged a series of meetings with governors of 12 provinces with more than 100,000 government officials, to understand how to boost economic growth after the pandemic lockdown.

The Fund underperformed the benchmark for the period under review. Our stock selections in the energy, industrials and materials sectors contributed to the underperformance during the period. On the other hand, our stock selections in the consumer staples, financials, and consumer discretionary sectors helped our performance during the period.

Market Outlook and Investment Strategy

In the second half of 2022, we expect China's government to keep to prudent monetary and fiscal measures, to ensure the economy can continue to grow at a healthy pace and at the same time lower the financial sector's systemic risks. Furthermore, we expect China to continue to implement its COVID-ZERO Policy, albeit with a dynamic approach. Hence we expect there will be less disruption to industrial and business activities in 2H2022.

While the regulatory environment in China has clearly changed, we believe the market has overreacted and that some stocks have fallen to attractive levels. We remain cautious on areas that might be vulnerable to regulatory scrutiny and remain favourable to areas supported by long term development goals of China. We remain cautiously optimistic on the market and continue our focus on investing in companies with strong earnings growth visibility and strong financials.

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IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S MARKET REVIEW AND STRATEGY

For the half-year ended 30 June 2022

Investment policy and objective

The iFAST-DWS Global Themes Equity Fund strives for a sustainable accumulation of value. In order to achieve this target, the fund predominantly invests in stocks of domestic and foreign companies, which capitalize on long-term structural trends like demographic change, scarcity of resources, climate change, urbanization, digitalization, industrial revolution and changing living standards. The portfolio is comprised of companies, which allow for a favourable development of business and strength of returns over the long-term. Thereby, the fund management's long-term investment horizon provides for a strong continuity of each portfolio position. Particularly, the sustainability of the business model, the quality of responsible corporate management teams, soundness of balance sheets and a reasonable valuation play more of an important role than any short-term stock price reactions.

Market review

After a very pleasing 2021 from an equity perspective, stock exchanges around the world started 2022 with a significant setback. From a macroeconomic perspective, higher inflation rates in many countries around the world, rising interest rates and ultimately tighter monetary policies by central banks, particularly in the US, led to concerns and put pressure on global stock markets. For example, the Fed in the US has increased the key interest rate several times since March to 1.75% by the end of June. On the corporate side, one of the main issues aside from inflationary pressure on input costs and wages, was the general availability of inputs. The military conflict in the Ukraine, which started in February, intensified these dislocations, which were particularly noticeable on the commodity markets. The spread of the Covid-19 virus in China during the first half of 2022 contributed to global supply chain disruptions. Putting all these aspects together, the threat of a global recession emerged and caused a massive sell-off.

In the first half of 2022, the US equity market, measured by the S&P 500 Index, decreased by 20% (in USD) and European stocks declined by 13% (MSCI Europe in EUR). The Japanese equity market limited its decline to -7% (Topix Index in JPY). The MSCI Emerging Markets decreased by 18% (in USD). From a sector perspective, energy had by far a standout performance, followed by defensive sectors including utilities, consumer staples and healthcare. In contrast, consumer discretionary and information technology posted the largest losses. This can be partially attributed to higher interest rates, which put pressure on high-valuation stocks.

Performance review and positioning

All in, the iFAST-DWS Global Themes Equity Fund lost 21.8%, while the benchmark MSCI World Net Total Return Index declined 17.9% (both SGD). In the current reporting period, the sector allocation was beneficial to the relative performance, while the security selection did not pay off. From a sector perspective, the overweight in energy contributed positively to the relative performance. Additionally, the underweight in information technology as well as the single stock selection within the sector paid off in the first half of 2022. Also, the underweight in consumer discretionary and communication services was beneficial. In contrast, the overweight in industrials as well as the security selection within the sector contributed negatively to the relative performance. The single stock selection within financials, healthcare and consumer staples did not pay off. During the first half of 2022, the large overweight of healthcare and industrials was reduced, while the large underweight of information technology and consumer staples was decreased.

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IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S MARKET REVIEW AND STRATEGY

For the half-year ended 30 June 2022

Outlook

The geopolitical situation has deteriorated significantly since the beginning of the year due to the events in Ukraine. In Europe in particular, the situation remains to be closely monitored, as the potential impact and further course of the conflict are still unclear. The situation has escalated further in terms of uncertainties about the future gas supply for the EU. In view of the high inflation rates worldwide, a tighter monetary policy compared with recent years can also be expected. At the same time, global vaccination progress and fundamentally higher immunization rates raise hopes that the major Covid-19-related constraints may now have been overcome. Nevertheless, developments around the Covid-19 virus will continue to be monitored, as unfavourable virus variants could again cause volatility in global equity markets. Emerging markets continue to face significant challenges but should remain a driver of the global economy, albeit a more medium-term one. Short-term fluctuations in emerging market investments can certainly be expected in the future.

Portfolio positioning and strategy

The long-term investment horizon adopted by the fund ensures a strong continuity among the single stock positions as well as the relative weights of the different sectors and regions. The sustainability of the business model, the quality of the management, sound balance sheets and the valuation levels have a more important role than short-term share price fluctuations. Based upon these characteristics, the fund generally puts a large emphasis on technology companies with large innovation capabilities, consumer stocks with strong brands and innovative health care companies. Especially in an inflationary environment with higher interest rates, the strategy also screens for companies with high pricing power and manageable financing costs. In contrast, companies from the raw materials and energy space are considered only selectively due to an oftentimes poor discipline with regard to capacity expansion projects as well as the direct dependency on raw material prices which could be negative for shareholder return. The same holds for the utility sector, where regulatory interventions such as the energy transition (to renewables), translates into uncertainties around the sustainability of their business models. When it comes down to trend allocation, the fund is focused on consumer transformation, health revolution, fintech disruption, IT innovation and climate transition.

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IFAST-DWS PREMIER INVESTMENTS FUNDS - IFAST-DWS INDIA EQUITY FUND

(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S MARKET REVIEW AND STRATEGY

For the half-year ended 30 June 2022

Market Review

The first six months of 2022 saw India equity markets correct along with global markets. In terms of sector performance, energy, automobile and FMCG (fast -moving consumer goods) outperformed while IT, realty, metals and pharmaceuticals under-performed. The correction seen in India and across global markets this year can be attributed to the on-going Russia-Ukraine conflict, worries over global economic slowdown / potential recession, inflation concerns and policy tightening by central banks. Elevated crude prices and continuous foreign institutional investors selling through 2022 added further pressure on Indian markets. Despite the challenging macroeconomic conditions, on a relative basis the Indian equity market showed resilience compared to many of its emerging market peers.

India GDP growth in 3QFY22 surprised on the downside at 5.4% yoy vs expectations of 5.9%. The Q4FY22 GDP growth came in at 4.1% yoy, slowing down on account of the effect of the Omicron wave on the manufacturing sector and contact-intensive services sector.

In recent months the CPI inflation has been above the Reserve Bank of India target band of 4-6%. In April the CPI print was 7.79% and in May it was 7.04%. Given rising inflation risks RBI monetary policy committee in its June meeting voted to hike the repo rate by 50 basis points to 4.9%.

Over the last couple of months, the Indian government unveiled several measures to control inflation and fiscal deficit such as (1) windfall taxes on crude oil production and exports, (2) reduction in excise duties for auto fuels, (3) increasing export duty for steel and (4) allowing duty free imports of 2mn tons of edible oil.

Performance Attribution

In the first half of the year, iFAST-DWS India Equity Fund underperformed the benchmark, primarily driven by overweighting financials and industrials, while underweighting consumer discretionary contributed positively to the performance.

Current Positioning

The fund is primarily overweighting financials, industrials, and IT sectors. The fund is underweighting consumer discretionary, utilities and energy.

Outlook

While markets have corrected about 15% (as of Jun end) from recent highs and is trading one standard deviation below its 5-year mean, however, there is still some downside if compared with longer term averages. Market seems to be concerned about high inflation rates, slowing down of GDP growth and continued supply chain disruptions. Apart from global factors, the correction has been further accentuated by continued FII (Foreign Institutional Investors) outflows resulting in multi-year low FII's ownership of Indian markets.

However, on the positive side, commodity prices have been coming off highs. With India being a net energy importer (energy imports account for 4% of GDP by value) lower commodity costs should help offset the negative impact of the high inflation.

With valuations having corrected, the risk reward is more favourable than before. Geopolitics, inflation, elevated crude prices, and higher interest rates will continue to pose risks to the global as well as the Indian economies. We continue to focus on valuations and sticking to investing in companies with good growth visibility, healthy balance sheet and good cash flow profiles.

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IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

MANAGER'S MARKET REVIEW AND STRATEGY

For the half-year ended 30 June 2022

Market Overview

Economic uncertainty loomed in the first half of 2022. Asian stock markets were impacted by central banks' monetary policy tightening, slower economic growth, Covid-19 pandemic, Russia/Ukraine war, and a potential energy crisis. High energy prices like crude oil remained at elevated levels around USD100 per barrel despite concerns of recession. Prices of most industrial metals dropped during the reporting period, in particular copper falling 15% on weaker demand. Central banks across the globe were on track of hiking rates to curb inflation. The US Federal Reserve increased benchmark rate by 75 basis points to 1.75% in June and started quantitative tightening. The US dollar materially appreciated against major Asian currencies. In Singapore, the economy expanded more than initially estimated in the first half, but annual GDP will likely be in the lower half of the government's forecast range due to war in Ukraine and supply chain disruptions. Singapore made good progress in the first half, reopening the economy while all sectors appeared to be outperforming or normalizing.

Performance Attribution

In the first half of the year, iFAST-DWS Singapore Equity Fund outperformed the benchmark, primarily driven by allocation to communication services, underweight in real estate, and industrials. Overweighting financials detracted from performance.

Current Positioning

The fund is primarily underweighting industrials, real estate, and IT sectors. The fund is overweight in financials and consumer discretionary.

Outlook

The markets become jittery on recession fears. If the Russia-Ukraine war gets prolonged, it will add to supply concerns for key commodities and risk disruption to various industrial supply chains. Global liquidity may continue to shrink on tightening by central banks. These two forces may limit the ability for consumers to spend. The Chinese government has initiated policies to support economic growth, while other Asian countries continue to relax tourist entry. We favour companies with strong earnings growth visibility and strong financials.

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Financial Statements (Unaudited)

IFAST-DWS PREMIER INVESTMENTS FUNDS

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF TOTAL RETURN (Unaudited)

For the financial period ended 30 June 2022

	iFAST-DWS China Equity Fund		iFAST-DWS Global Themes Equity Fund	
	Period ended 30 June 2022	Period ended 30 June 2021	Period ended 30 June 2022	Period ended 30 June 2021
	S\$	S\$	S\$	S\$
Income				
Dividends	751,455	567,734	79,505	79,727
Interest income	577	882	4	-
Other income	-	84	-	-
	<u>752,032</u>	<u>568,700</u>	<u>79,509</u>	<u>79,727</u>
Less: Expenses				
Accounting fees	12,222	5,119	14,697	6,827
Management fees	542,307	818,611	61,742	86,819
Registration fees	6,088	8,611	4,817	5,321
Trustee's fees	12,654	19,101	1,662	2,338
Custody fees	8,344	11,812	1,013	1,383
Valuation fees	12,654	19,101	1,662	2,338
Transaction costs	103,351	107,142	11,088	31,133
Audit fees	10,084	9,669	5,604	5,604
Others	9,654	14,643	2,365	1,987
	<u>717,358</u>	<u>1,013,809</u>	<u>104,650</u>	<u>143,750</u>
Net gain/(loss)	<u>34,674</u>	<u>(445,109)</u>	<u>(25,141)</u>	<u>(64,023)</u>
Net gains/(losses) on value of investments and financial derivatives				
Net gains/(losses) on investments	(8,416,632)	2,995,175	(2,327,238)	870,940
Net gains/(losses) on foreign exchange contracts	6,450	5,852	2,793	(10,806)
Net foreign exchange gains	3,025	9,318	6,030	20,055
	<u>(8,407,157)</u>	<u>3,010,345</u>	<u>(2,318,415)</u>	<u>880,189</u>
Total return for the period before income tax	<u>(8,372,483)</u>	<u>2,565,236</u>	<u>(2,343,556)</u>	<u>816,166</u>
Less: Taxation	<u>(46,005)</u>	<u>(26,312)</u>	<u>(19,194)</u>	<u>(17,745)</u>
Total return for the period after income tax	<u><u>(8,418,488)</u></u>	<u><u>2,538,924</u></u>	<u><u>(2,362,750)</u></u>	<u><u>798,421</u></u>

IFAST-DWS PREMIER INVESTMENTS FUNDS

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF TOTAL RETURN (Unaudited)

For the financial period ended 30 June 2022

	iFAST-DWS India Equity Fund		iFAST-DWS Singapore Equity Fund	
	Period ended 30 June 2022	Period ended 30 June 2021	Period ended 30 June 2022	Period ended 30 June 2021
	S\$	S\$	S\$	S\$
Income				
Dividends	788,647	643,338	93,518	104,517
Interest income	79	9	-	-
	<u>788,726</u>	<u>643,347</u>	<u>93,518</u>	<u>104,517</u>
Less: Expenses				
Accounting fees	23,304	13,015	10,922	3,901
Management fees	313,110	319,198	41,566	56,280
Registration fees	4,850	5,301	4,757	5,480
Trustee's fees	22,542	23,045	970	1,313
Custody fees	35,724	35,054	549	770
Valuation fees	22,542	23,045	970	1,313
Transaction costs	9,218	36,240	1,273	4,443
Audit fees	31,388	11,126	9,421	9,421
Others	3,690	(929)	2,114	3,260
	<u>466,368</u>	<u>465,095</u>	<u>72,542</u>	<u>86,181</u>
Net gain	<u>322,358</u>	<u>178,252</u>	<u>20,976</u>	<u>18,336</u>
Net gains/(losses) on value of investments and financial derivatives				
Net gains/(losses) on investments	(18,519,404)	15,932,053	(912,287)	754,124
Net gains/(losses) on foreign exchange contracts	(14,930)	(82,833)	1,845	(55)
Net foreign exchange gains/(losses)	39,212	11,070	(270)	(262)
	<u>(18,495,122)</u>	<u>15,860,290</u>	<u>(910,712)</u>	<u>753,807</u>
Total return for the year before income tax	<u>(18,172,764)</u>	<u>16,038,542</u>	<u>(889,736)</u>	<u>772,143</u>
Less: Taxation	<u>(447,644)</u>	<u>(654,479)</u>	<u>(724)</u>	<u>(1,557)</u>
Total return for the year after income tax	<u>(18,620,408)</u>	<u>15,384,063</u>	<u>(890,460)</u>	<u>770,586</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF FINANCIAL POSITION (Unaudited)

As at 30 June 2022

	iFAST-DWS China Equity Fund		iFAST-DWS Global Themes Equity Fund	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	S\$	S\$	S\$	S\$
Assets				
Portfolio of investments	70,612,902	78,249,928	8,110,700	10,781,509
Receivables	370,269	107,895	10,557	9,613
Sales awaiting settlement	661,878	-	-	-
Cash and bank balances	2,111,927	5,128,781	215,563	576,967
Financial derivatives at fair value	-	-	-	284
Total assets	73,756,976	83,486,604	8,336,820	11,368,373
Liabilities				
Payables	275,553	189,544	25,487	26,598
Purchases awaiting settlement	169,602	132,054	-	242,418
Financial derivatives at fair value	50	-	-	101
Total liabilities	445,205	321,598	25,487	269,117
Equity				
Net assets attributable to unitholders	73,311,771	83,165,006	8,311,333	11,099,256

	iFAST-DWS India Equity Fund		iFAST-DWS Singapore Equity Fund	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	S\$	S\$	S\$	S\$
Assets				
Portfolio of investments	114,409,358	138,060,483	4,738,886	5,916,318
Receivables	209,217	24,600	3,400	17,396
Cash and bank balances	3,989,075	3,283,951	85,170	58,648
Total assets	118,607,650	141,369,034	4,827,456	5,992,362
Liabilities				
Payables	65,223	1,227,227	84,393	39,344
Financial derivatives at fair value	-	3,015	-	-
Total liabilities	65,223	1,230,242	84,393	39,344
Equity				
Net assets attributable to unitholders	118,542,427	140,138,792	4,743,063	5,953,018

IFAST-DWS PREMIER INVESTMENTS FUNDS

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF MOVEMENTS IN UNITHOLDERS' FUNDS (Unaudited)

For the financial period ended 30 June 2022

	iFAST-DWS China Equity Fund		iFAST-DWS Global Themes Equity Fund	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	S\$	S\$	S\$	S\$
Net assets attributable to unitholders at the beginning of financial year	83,165,006	106,162,193	11,099,256	13,250,199
Operations				
Change in net assets attributable to unitholders resulting from operations	(8,418,488)	(19,610,509)	(2,362,750)	624,641
Unitholders' contributions/(withdrawals)				
Creation of units	882,841	9,501,670	29,672	1,064,092
Cancellation of units	(2,317,588)	(12,888,348)	(454,845)	(3,839,676)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	(1,434,747)	(3,386,678)	(425,173)	(2,775,584)
Total decrease in net assets attributable to unitholders	(9,853,235)	(22,997,187)	(2,787,923)	(2,150,943)
Net assets attributable to unitholders at the end of financial year	<u>73,311,771</u>	<u>83,165,006</u>	<u>8,311,333</u>	<u>11,099,256</u>

	iFAST-DWS India Equity Fund		iFAST-DWS Singapore Equity Fund	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	S\$	S\$	S\$	S\$
Net assets attributable to unitholders at the beginning of financial year	140,138,792	133,713,191	5,953,018	8,062,051
Operations				
Change in net assets attributable to unitholders resulting from operations	(18,620,408)	29,259,403	(890,460)	553,623
Unitholders' contributions/(withdrawals)				
Creation of units	1,076,520	3,521,289	44,803	266,505
Cancellation of units	(4,052,477)	(26,355,091)	(364,298)	(2,929,161)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	(2,975,957)	(22,833,802)	(319,495)	(2,662,656)
Total increase/(decrease) in net assets attributable to unitholders	(21,596,365)	6,425,601	(1,209,955)	(2,109,033)
Net assets attributable to unitholders at the end of financial year	<u>118,542,427</u>	<u>140,138,792</u>	<u>4,743,063</u>	<u>5,953,018</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		S\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
China			
Tencent Holdings Limited	88,710	5,575,849	7.61
Alibaba Group Holding Limited (US01609W1027)	25,224	3,991,001	5.44
Meituan Company	98,400	3,389,136	4.62
Alibaba Group Holding Limited (KYG017191142)	162,100.00	3,217,050	4.39
Ping An Insurance (Group) Company of China Limited H Shares	311,500	2,947,387	4.02
JD.com Incorporation	34,795	2,437,581	3.32
Wuliangye Yibin Company Limited	45,500	1,907,264	2.60
Kweichow Moutai Company Limited	4,100	1,740,482	2.37
China Resources Land Limited	267,333	1,735,315	2.37
China Construction Bank H Shares	1,805,000	1,683,867	2.30
PetroChina Company Limited	2,498,000	1,656,948	2.26
Netease Incorporation	12,717	1,651,424	2.25
BOC Hong Kong Holdings Limited	296,500	1,627,534	2.22
China Mengniu Dairy Company Limited	233,000	1,617,828	2.21
China State Construction International Holdings Limited	932,000	1,433,111	1.95
Tsingtao Brewery Company Limited	98,000	1,418,277	1.94
BYD Company Limited	24,000	1,336,551	1.82
Bank Of China Limited	2,265,000	1,257,353	1.72
Pinduoduo Incorporation	13,116	1,128,616	1.54
Wuxi Biologics Cayman Incorporation	87,500	1,114,236	1.52
Contemporary Amperex Technology Company Limited	9,800	1,086,341	1.48
Yum China Holdings Incorporation	15,589	1,053,086	1.44
ENN Natural Gas Company Limited	270,400	1,043,481	1.42
China Resources Beer Holdings Company Limited	92,000	953,712	1.30
Ming Yang Smart Energy Group Limited	132,000	926,167	1.26
LONGi Green Energy Technology Company Limited	66,396	918,217	1.25
China Merchants Bank Company Limited	97,500	906,974	1.24
Industrial Bank Company Limited	201,000	829,907	1.13
China Railway Group Limited	946,000	813,725	1.11
Jiangxi Ganfeng Lithium Company Limited	52,800	808,614	1.10

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND

(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		S\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
China (continued)			
Wuxi Lead Intelligent Equipment Company Limited	60,400	792,164	1.08
Hua Hong Semiconductor Limited	153,000	769,288	1.05
Postal Savings Bank of China Company Limited H Shares	696,000	769,028	1.05
CSPC Pharmaceutical Group Limited	546,000	754,353	1.03
Yantai Jereh Oilfield Company Limited	87,600	732,474	1.00
Country Garden Services Holdings Company Limited	113,000	700,439	0.96
Trip.com Group Limited	17,736	677,800	0.92
China Tourism Group Duty Free Corporation Limited	13,929	673,481	0.92
Great Wall Motor Company Limited	218,500	625,460	0.85
Baidu Incorporation	2,738	566,084	0.77
Tongcheng Travel Holdings Limited	186,400	557,376	0.76
Guangzhou Automobile Group Company Limited	410,000	551,913	0.75
KE Holdings Incorporation	21,384	533,599	0.73
Tongling Jingda Special Magnet Wire Company Limited	463,300	532,808	0.73
Shenzhen Mindray Bio-Medical Electronics Company Limited	7,900	513,627	0.70
Sany Heavy Equipment International Holdings Company Limited	337,000	497,874	0.68
JA Solar Technology Company Limited	30,100	492,995	0.67
Fosun Tourism Group	205,400	482,318	0.66
Li Ning Company Limited	35,000	450,971	0.62
Shenzhen Inovance Technology Company Limited	29,400	402,007	0.55
China Suntien Green Energy Corporation Limited	545,000	386,635	0.53
Innovent Biologics Incorporation	61,500	380,667	0.52
ANTA Sports Products Limited	21,200	362,458	0.49
Aluminum Corporation Of China Limited	676,000	356,080	0.49
Yunnan Baiyao Group Company Limited	26,460	331,706	0.45
Jiangsu Hengrui Medicine Company Limited	39,874	306,922	0.42
Riyue Heavy Industry Company Limited	53,100	279,980	0.38
Luxshare Precision Industry Company Limited	35,427	248,424	0.34
Sunny Optical Technology Group Company Limited	10,000	226,660	0.31
Air China Limited	180,000	217,402	0.30
GoerTek Incorporation	29,800	207,790	0.28
Industrial and Commercial Bank of China H Shares	204	168	#
		<u>67,587,985</u>	<u>92.19</u>

Less than 0.01%

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		S\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
Hong Kong			
AIA Group Limited	57,600	868,333	1.18
GCL Poly Energy Holdings Limited	807,000	542,447	0.74
Cathay Pacific Airways Limited	259,000	394,123	0.54
CK Asset Holdings Limited	37,500	368,789	0.50
Link REIT	25,000	283,769	0.39
Prudential PLC	12,950	218,536	0.30
		<u>2,675,997</u>	<u>3.65</u>
United States of America			
JS Global Lifestyle Company Limited	192,500	348,920	0.48
Portfolio of investments		70,612,902	96.32
Other net assets		<u>2,698,869</u>	<u>3.68</u>
Net assets attributable to unitholders		<u><u>73,311,771</u></u>	<u><u>100.00</u></u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)
As at 30 June 2022

	Percentage of Net Assets Attributable to Unitholders	
	30 June 2022 %	31 December 2021 %
Primary		
By Geography* (Summary)		
Quoted		
China	92.19	90.04
Hong Kong	3.65	3.68
United States of America	0.48	0.37
Portfolio of investments	96.32	94.09
Other net assets	3.68	5.91
Net assets attributable to unitholders	<u>100.00</u>	<u>100.00</u>

* Geographical classification is based on the country of risk reporting of the investee companies.

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders	
		30 June 2022 %	31 December 2021 %
Secondary			
By Industry (Summary)			
Automotive	2,513,924	3.43	4.33
Banks	7,074,831	9.65	8.30
Biotechnology	380,667	0.52	1.29
Computer/Software	1,651,424	2.25	3.30
Consumer	348,920	0.48	0.37
E-Commerce	15,398,560	21.00	14.06
Electrical/Electronics	2,477,370	3.38	6.46
Energy	2,879,826	3.93	2.78
Engineering & Construction	2,246,836	3.06	1.77
Entertainment	1,155,799	1.58	1.15
Finance	-	-	0.80
Food & Beverage	7,637,563	10.42	10.17
Healthcare	1,114,236	1.52	1.33
Industrials	226,660	0.31	1.34
Insurance	4,034,256	5.50	2.43
Internet Service	5,575,849	7.61	9.78
Machinery	1,570,018	2.14	2.34
Media	566,084	0.77	0.70
Medical - Drugs	306,922	0.42	0.52
Medical - Equipment	513,627	0.70	1.32
Mining	1,164,694	1.59	2.70
Oil & Gas	3,819,538	5.21	5.46
Pharmaceuticals	1,086,059	1.48	1.30
Real Estate	3,338,142	4.55	1.99
Real Estate Investment Trust	283,769	0.39	1.10
Restaurant	1,053,086	1.44	1.77
Retail	813,429	1.11	3.42
Semiconductors	769,288	1.05	1.81
Transportation & Logistics	611,525	0.83	-
Portfolio of investments	70,612,902	96.32	94.09
Other net assets	2,698,869	3.68	5.91
Net assets attributable to unitholders	<u>73,311,771</u>	<u>100.00</u>	<u>100.00</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings 30 June 2022	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders 30 June 2022 %
Primary			
By Geography*			
Quoted			
Equities			
Brazil			
Wheaton Precious Metals Corporation	948	47,536	0.57
Chile			
Lundin Mining Corporation	4,026	35,400	0.43
China			
BYD Company Limited	2,000	111,379	1.34
Denmark			
Orsted A/S	400	58,005	0.70
Rockwool International A/S	184	57,220	0.69
Genmab A/S	114	51,165	0.61
		166,390	2.00
Finland			
Neste	1,000	61,588	0.74
UPM-Kymmene Oyj	1,400	59,091	0.71
		120,679	1.45
France			
TotalEnergies SE	1,853	135,772	1.63
L'Oreal	190	90,921	1.09
BioMerieux SA	520	70,498	0.85
Vivendi SE	4,000	56,405	0.68
Teleperformance SE	130	55,306	0.67
Veolia Environnement	1,080	36,550	0.44
		445,452	5.36
Germany			
BioNTech SE	308	63,911	0.77
Brenntag SE	689	62,273	0.75
LEG Immobilien SE	400	46,221	0.56
HelloFresh SE	780	34,965	0.42
		207,370	2.50
Great Britain			
Informa PLC	7,242	64,725	0.78
Astrazeneca PLC	244	44,539	0.53
CVS Group PLC	1,507	42,154	0.51
		151,418	1.82

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings 30 June 2022	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders 30 June 2022 %
Primary			
By Geography*			
Quoted			
Equities			
India			
HDFC Bank Limited	560	42,825	0.52
Ireland			
Smurfit Kappa Group PLC	2,902	135,408	1.63
Japan			
Shimano Inc	400	93,897	1.13
Sony Group Corporation	600	68,010	0.82
Daikin Industries Limited	300	66,827	0.80
NTT Data Corporation	3,100	59,480	0.71
Asahi Kasei Corporation	3,900	41,330	0.50
Murata Manufacturing Company Limited	500	37,877	0.46
Recruit Holdings Company Limited	700	28,597	0.34
		<u>396,018</u>	<u>4.76</u>
Netherlands			
Signify NV	2,278	104,668	1.26
Alfen Beheer BV	579	73,863	0.89
Wolters Kluwer N.V.	496	66,768	0.80
Argenx SE	100	52,727	0.64
Koninklijke DSM	250	49,850	0.60
Shop Apotheke Europe NV	380	46,874	0.56
		<u>394,750</u>	<u>4.75</u>
Norway			
Mowi ASA	2,400	75,762	0.91
TOMRA Systems ASA	2,514	64,594	0.78
Norsk Hydro ASA	6,700	52,059	0.63
Aker Carbon Capture ASA	15,434	36,068	0.43
		<u>228,483</u>	<u>2.75</u>
South Korea			
Samsung Electronics Company Limited	1,212	74,048	0.89
Spain			
Solaria Energia Y Medio Ambiente SA	2,405	70,788	0.85

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings 30 June 2022	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders 30 June 2022 %
Primary			
By Geography*			
Quoted			
Equities			
Sweden			
Boliden AB	1,186	52,445	0.63
Thule Group AB	1,416	48,211	0.58
		<u>100,656</u>	<u>1.21</u>
Switzerland			
Swissquote Group Holdings	430	60,415	0.73
Taiwan			
Taiwan Semiconductor Manufacturing Corporation Limited	4,000	89,118	1.07
Merida Industry Company Limited	7,000	83,549	1.01
		<u>172,667</u>	<u>2.08</u>
United States of America			
Microsoft Corporation	755	269,891	3.25
Alphabet Incorporation	70	212,304	2.55
Apple Incorporation	1,072	204,033	2.45
Baker Hughes Company	4,084	163,975	1.97
Colgate-Palmolive Company	1,390	155,047	1.87
Marsh & McLennan Companies Incorporation	710	153,404	1.85
Nasdaq Incorporation	700	148,613	1.79
Bank of America Corporation	3,277	142,108	1.71
Procter & Gamble Company Limited	700	140,303	1.69
AbbVie Incorporation	654	139,684	1.68
Visa Incorporation	494	135,362	1.63
Eli Lilly & Company	298	134,546	1.62
Darling Ingredients Incorporation	1,522	126,645	1.52
Zoetis Incorporation	463	110,771	1.33
Republic Services Incorporation	600	109,279	1.32
Medtronic PLC	873	109,139	1.31
Bristol-Myers Squibb Company	1,000	107,258	1.29
Schlumberger NV	2,131	106,083	1.28
NVIDIA Corporation	455	95,997	1.16
Aptiv PLC	772	95,771	1.15
Verizon Communications Incorporation	1,320	93,248	1.12
Meta Platforms Incorporation	414	92,912	1.12
Amazon.com Incorporation	620	91,713	1.10
Merck & Co Incorporation	700	89,002	1.07
Horizon Pharma PLC	782	86,901	1.05

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
United States of America (continued)			
Tesla Incorporation	90	84,419	1.02
STERIS PLC	288	82,643	0.99
Texas Instruments Incorporation	378	80,856	0.97
TopBuild Corporation	335	77,938	0.94
Applied Materials Incorporation	609	77,118	0.93
Verisk Analytics Incorporation	319	76,844	0.92
Tradeweb Markets Incorporation	803	76,261	0.92
The Hartford Financial Services Group Incorporation	800	72,903	0.88
Enphase Energy Incorporation	264	71,759	0.86
Paypal Holdings Incorporation	699	67,960	0.82
Akamai Technologies Incorporation	500	63,552	0.76
TE Connectivity Limited	374	58,905	0.71
GoDaddy Incorporation	603	58,374	0.70
Smurfit Kappa Group PLC	2,902	56,982	0.69
Fair Isaac Corporation	100	55,795	0.67
Intra-Cellular Therapies Incorporation	700	55,577	0.67
Array Technologies Incorporation	3,600	55,061	0.66
Pfizer Incorporation	743	54,287	0.65
Danaher Corporation	150	52,936	0.64
Garmin Limited	362	49,538	0.60
Uber Technologies Incorporation	1,733	49,370	0.59
Synovus Financial Corporation	900	45,141	0.54
Tenable Holdings Incorporation	700	44,238	0.53
Centene Corporation	360	42,426	0.51
Synopsys Incorporation	98	41,421	0.50
Sonoco Products Company	520	41,279	0.50
Monolithic Power Systems Incorporation	70	37,414	0.45
Zebra Technologies Corporation	90	36,823	0.44
Netflix Incorporation	140	34,081	0.41
Five9 Incorporation	260	32,989	0.40
Allogene Therapeutics Incorporation	1600	25,385	0.31
Silvergate Capital Corporation	300	22,328	0.27
Intellia Therapeutics Incorporation	280	20,170	0.24
Mirati Therapeutics Incorporation	200	18,688	0.22
Neurocrine Biosciences Incorporation	100	13,568	0.16
		<u>5,149,018</u>	<u>61.95</u>
Portfolio of investments		8,110,700	97.59
Other net assets		200,633	2.41
Net assets attributable to unitholders		<u>8,311,333</u>	<u>100.00</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Percentage of Net Assets Attributable to Unitholders	
	30 June 2022 %	31 December 2021 %
Primary		
By Geography* (Summary)		
Quoted		
Austria	-	0.49
Belgium	-	0.43
Brazil	0.57	0.49
Canada	-	0.74
Chile	0.43	0.38
China	1.34	0.1
Denmark	2	1.52
Finland	1.45	0.51
France	5.36	5.27
Germany	2.5	7.37
Great Britain	1.82	3.04
India	0.52	-
Ireland	1.63	3.2
Japan	4.76	2.19
Netherlands	4.75	6.8
Norway	2.75	2.19
Russian Federation	-	1.01
South Africa	-	0.94
South Korea	0.89	0.49
Spain	0.85	0.57
Sweden	1.21	2.64
Switzerland	0.73	0.73
Taiwan	2.08	3.31
United States of America	61.95	52.73
Portfolio of investments	97.59	97.14
Other net assets	2.41	2.86
Net assets attributable to unitholders	100.00	100.00

* Geographical classification is based on the country of risk reporting of the investee companies.

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders	
		30 June 2022 %	31 December 2021 %
Secondary By Industry (Summary)			
Aerospace	-	-	0.92
Agriculture	126,645	1.52	1.03
Airlines	-	-	0.75
Automotive	291,569	3.51	0.67
Banks	252,402	3.04	6.07
Biotechnology	211,876	2.55	6.43
Chemicals	153,453	1.85	3.43
Commercial Services	270,026	3.25	2.77
Computer/Software	867,477	10.44	5.35
Consumer	569,890	6.86	2.92
Electrical/Electronics	562,048	6.76	6.19
Energy	178,615	2.15	1.75
Engineering & Construction	275,848	3.32	4.38
Entertainment	-	-	1.07
Finance	353,249	4.25	4.90
Food & Beverage	110,727	1.33	0.47
Healthcare	179,428	2.16	1.45
Industrials	105,873	1.27	1.86
Insurance	226,307	2.72	3.14
Internet Service	490,490	5.90	4.80
IT Services	240,527	2.89	2.50
Lodging	-	-	0.75
Manufacturing	177,445	2.13	5.81
Media	187,899	2.26	1.81
Medical - Equipment	191,782	2.31	1.86
Metals	52,059	0.63	0.51
Mining	135,381	1.63	2.37
Miscellaneous	59,092	0.71	0.51
Oil & Gas	467,418	5.62	4.90
Pharmaceuticals	884,889	10.65	8.53
Real Estate	46,221	0.56	0.51
Real Estate Investment Trust	-	-	0.96
Retail	46,874	0.56	2.35
Semiconductors	207,388	2.50	3.42
Telecom Service	93,248	1.12	-
Utilities	94,554	1.14	-
Portfolio of investments	8,110,700	97.59	97.14
Other net assets	200,633	2.41	2.86
Net assets attributable to unitholders	8,311,333	100.00	100.00

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		S\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
India			
Reliance Industries Limited	230,000	10,492,507	8.85
ICICI Bank Limited	814,000	10,423,441	8.79
Infosys Technologies Limited	360,000	9,259,261	7.81
HDFC Bank Limited	335,000	7,931,443	6.69
State Bank of India Limited	880,000	7,218,917	6.09
HCL Technologies Limited	370,000	6,332,246	5.34
Larsen & Toubro Limited	220,000	6,030,626	5.09
TATA Consultancy Services Limited	102,000	5,867,053	4.95
Bajaj Finance Limited	60,000	5,697,031	4.81
Housing Development Finance Corporation Limited	125,000	4,742,349	4.00
Hindustan Unilever Limited	93,000	3,638,278	3.07
Bharti Airtel Limited	245,000	2,953,625	2.49
Mahindra & Mahindra Limited	150,000	2,882,615	2.43
Kotak Mahindra Bank Limited	95,000	2,770,712	2.34
Maruti Suzuki India Limited	17,000	2,527,620	2.13
Tata Consumer Products Limited	200,000	2,481,260	2.09
Dr Reddy's Laboratories Limited	28,000	2,155,881	1.82
Axis Bank Limited	185,000	2,069,725	1.75
Ultratech Cement Limited	21,000	2,052,432	1.73
Sun Pharmaceuticals Industries Limited	110,000	1,610,881	1.36
Divi's Laboratories Limited	23,500	1,503,295	1.27
Apollo Hospitals Enterprise Limited	22,000	1,420,522	1.20
Finolex Industries Limited	564,032	1,350,309	1.14
SBI Life Insurance Company Limited	70,000	1,325,791	1.12
UPL Limited	108,000	1,201,134	1.01
Ashok Leyland Limited	440,000	1,137,503	0.96
Pidilite Industries Limited	30,000	1,101,130	0.93
Petronet LNG Limited	270,000	1,027,274	0.87
Ramco Cements Limited	80,000	891,069	0.75
ITC Limited	170,000	816,067	0.69
Nippon Life India Asset Management Limited	155,000	748,431	0.63
Shree Cement Limited	2,200	732,786	0.62

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)
As at 30 June 2022

	Holdings	Fair Value	Percentage of
	30 June	30 June	Net Assets
	2022	2022	Attributable to
		S\$	Unitholders
			30 June
			2022
			%
Primary			
By Geography*			
Quoted			
Equities			
India (continued)			
ICICI Lombard General Insurance Company Limited	36,000	705,467	0.59
Jindal Steel & Power Limited	90,000	517,285	0.43
Dabur India Limited	53,000	463,169	0.39
Tata Steel Limited	21,692	330,223	0.28
		<u>114,409,358</u>	<u>96.51</u>
Portfolio of investments		114,409,358	96.51
Other net assets		<u>4,133,069</u>	<u>3.49</u>
Net assets attributable to unitholders		<u><u>118,542,427</u></u>	<u><u>100.00</u></u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Percentage of Net Assets Attributable to Unitholders	
	30 June 2022 %	31 December 2021 %
Primary		
By Geography* (Summary)		
Quoted		
India	96.51	98.52
Portfolio of investments	96.51	98.52
Other net assets	3.49	1.48
Net assets attributable to unitholders	100.00	100.00

* Geographical classification is based on the country of risk reporting of the investee companies.

	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders	
		30 June 2022 %	31 December 2021 %
Secondary			
By Industry (Summary)			
Automotive	6,547,738	5.52	4.15
Banks	27,643,526	23.32	21.50
Cements	3,676,287	3.10	3.88
Chemicals	3,652,573	3.08	4.59
Computer/Software	15,591,507	13.15	16.46
Consumer	463,169	0.39	0.40
Finance	13,210,092	11.14	11.80
Food & Beverage	2,481,260	2.09	1.92
Healthcare	1,420,522	1.20	1.43
Insurance	2,031,258	1.71	1.73
Investment	748,431	0.63	0.71
Iron/Steel	330,223	0.28	0.31
Manufacturing	3,638,278	3.07	3.05
Medical - Drugs	1,610,881	1.36	1.20
Metals	517,285	0.44	0.64
Miscellaneous	6,030,626	5.09	5.40
Oil & Gas	1,027,274	0.87	0.76
Petrochemical	10,492,507	8.85	7.66
Pharmaceuticals	3,659,176	3.09	3.20
Services	5,867,053	4.95	5.08
Telecom services	2,953,625	2.49	2.17
Tobacco	816,067	0.69	0.48
Portfolio of investments	114,409,358	96.51	98.52
Other net assets	4,133,069	3.49	1.48
Net assets attributable to unitholders	118,542,427	100.00	100.00

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Holdings 30 June 2022	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders 30 June 2022 %
Primary By Geography*			
Quoted			
Equities			
China			
Wilmar International Limited	27,000	109,080	2.30
Singapore			
DBS Group Holdings Limited	33,705	1,000,364	21.09
Oversea-Chinese Banking Corporation Limited	65,343	744,257	15.69
United Overseas Bank Limited	22,986	603,383	12.72
Singapore Telecommunications Limited	165,610	418,993	8.83
Capitaland Investment Limited	69,900	267,018	5.63
CapitaLand Integrated Commercial Trust	100,527	217,138	4.58
Genting Singapore Limited	235,300	168,240	3.55
Keppel Corporation Limited	20,900	135,641	2.86
Singapore Technologies Engineering Limited	32,800	133,496	2.81
Singapore Exchange Limited	11,900	112,574	2.37
Ascendas REIT	23,844	67,717	1.43
City Developments Limited	7,700	62,601	1.32
UOL Group Limited	8,038	58,999	1.24
Mapletree Commercial Trust	30,000	54,900	1.16
Jardine Cycle & Carriage Limited	1,100	31,042	0.66
CDL Hospitality Trusts	1,224	1,554	0.03
		<u>4,077,917</u>	<u>85.97</u>
Taiwan			
Sea Limited	5,378	500,418	10.55
Thailand			
Thai Beverage Public Company Limited	79,800	51,471	1.09
Portfolio of investments		4,738,886	99.91
Other net assets		4,177	0.09
Net assets attributable to unitholders		<u>4,743,063</u>	<u>100.00</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENTS OF PORTFOLIO (Unaudited)

As at 30 June 2022

	Percentage of Net Assets Attributable to Unitholders	
	30 June 2022 %	31 December 2021 %
Primary		
By Geography* (Summary)		
Quoted		
China	2.30	2.16
Singapore	85.97	81.35
Taiwan	10.55	14.85
Thailand	1.09	1.02
Portfolio of investments	99.91	99.38
Other net assets	0.09	0.62
Net assets attributable to unitholders	100.00	100.00

* Geographical classification is based on the country of risk reporting of the investee companies.

	Fair Value 30 June 2022 S\$	Percentage of Net Assets Attributable to Unitholders	
		30 June 2022 %	31 December 2021 %
Secondary			
By Industry (Summary)			
Agriculture	109,080	2.30	2.16
Banks	2,348,004	49.50	49.78
Computer/Software	500,418	10.55	14.85
Diversified Resources	135,641	2.86	2.07
Engineering/Machine	133,496	2.81	2.38
Entertainment	168,240	3.55	3.53
Finance	112,574	2.37	2.14
Food & Beverage	51,471	1.09	1.02
Real Estate	390,172	8.23	7.09
Real Estate Investment Trust	339,755	7.16	6.48
Telecom services	418,993	8.83	7.43
Wholesale	31,042	0.66	0.45
Portfolio of investments	4,738,886	99.91	99.38
Other net assets	4,177	0.09	0.62
Net assets attributable to unitholders	4,743,063	100.00	100.00

**Disclosures according to
Code of Collective Investment Scheme Guidelines**

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

A Distribution of Investments

	Fair Value S\$	NAV %
(i) Country		
China	67,587,985	92.19
Hong Kong	2,675,997	3.65
United States of America	348,920	0.48
Portfolio of investments	70,612,902	96.32
Other net assets	2,698,869	3.68
Total	73,311,771	100.00
(ii) Industry		
Automotive	2,513,924	3.43
Banks	7,074,831	9.65
Biotechnology	380,667	0.52
Computer/Software	1,651,424	2.25
Consumer	348,920	0.48
E-Commerce	15,398,560	21.00
Electrical/Electronics	2,477,370	3.38
Energy	2,879,826	3.93
Engineering & Construction	2,246,836	3.06
Entertainment	1,155,799	1.58
Food & Beverage	7,637,563	10.42
Healthcare	1,114,236	1.52
Industrials	226,660	0.31
Insurance	4,034,256	5.50
Internet Service	5,575,849	7.61
Machinery	1,570,018	2.14
Media	566,084	0.77
Medical - Drugs	306,922	0.42
Medical - Equipment	513,627	0.70
Mining	1,164,694	1.59
Oil & Gas	3,819,538	5.21
Pharmaceuticals	1,086,059	1.48
Real Estate	3,338,142	4.55
Real Estate Investment Trust	283,769	0.39
Restaurant	1,053,086	1.44
Retail	813,429	1.11
Semiconductors	769,288	1.05
Transportation & Logistics	611,525	0.83
Portfolio of investments	70,612,902	96.32
Other net assets	2,698,869	3.68
Total	73,311,771	100.00
(iii) Asset Class		
Equities	70,612,902	96.32
Other net assets	2,698,869	3.68
Total	73,311,771	100.00
(iv) Credit Rating		
N/A		

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

B Top 10 Holdings

Securities	Fair Value S\$	NAV %
As at 30 June 2022		
Tencent Holdings Limited	5,575,849	7.61
Alibaba Group Holding Limited (US01609W1027)	3,991,001	5.44
Meituan Company	3,389,136	4.62
Alibaba Group Holding Limited (KYG017191142)	3,217,050	4.39
Ping An Insurance (Group) Company of China Limited H Shares	2,947,387	4.02
JD.com Incorporation	2,437,581	3.32
Wuliangye Yibin Company Limited	1,907,264	2.60
Kweichow Moutai Company Limited	1,740,482	2.37
China Resources Land Limited	1,735,315	2.37
China Construction Bank H Shares	1,683,867	2.30
As at 30 June 2021		
Alibaba Group Holding Limited	10,041,481	9.18
Tencent Holdings Limited	9,594,000	8.77
Meituan Company	5,365,023	4.90
JD.com Incorporation	3,998,241	3.66
China Construction Bank H Shares	3,404,372	3.11
Netease Incorporation	3,218,443	2.94
NIO Incorporation	3,181,823	2.91
Baidu Incorporation	2,986,523	2.73
Ping An Insurance (Group) Company of China Limited H Shares	2,685,371	2.46
Wuxi Biologics Cayman Incorporation	2,547,504	2.33

C Exposure to Derivatives

Foreign Exchange Date	Bought Amount Sold Amount	Marked-to-Market Gain/(Loss) in S\$	NAV %
04 July 2022	S\$ 110,248.00 HK\$ 621,904.01	(50.11)	#

denotes less than 0.01%

Net realised gain on foreign exchange contracts for the financial year ended 30 June 2022 is S\$6,500.
Net unrealised loss on foreign exchange contracts for the financial year ended 30 June 2022 is S\$50.

D Global Exposure

N/A

E Collateral

N/A

F Securities Lending or Repurchase Transactions

NIL

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

G Amount and Percentage of NAV Invested in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

NIL

H Amount and Percentage of Borrowings of NAV

N/A

I Total Amount of Subscription and Redemption

Amount of subscription :	S\$ 882,841	-
Amount of redemption :	S\$ 2,243,190	US\$ 53,458

J Amount and Terms of Related-Party Transactions

NIL

K Performance of Fund in a Consistent Format

Period	NAV-to-NAV %	Index* %
3 Months	5.18	7.03
6 Months	-10.09	-7.67
1 year	-28.60	-27.62
3 years	0.82	1.40
5 years	2.58	2.95
10 years	5.79	6.91
Since inception	8.00	8.10

Note :

Returns are calculated on a NAV-to-NAV basis with dividends reinvested at the NAV price

For periods exceeding 1 year, performance is based on average annual compounded returns

* MSCI China 10/40 (Euro) (RI) index

The benchmark was changed from the MSCI China Total Return index, with Gross Dividends reinvested, to the MSCI China 10/40 (Euro) (RI) index with effect from 21 September 2017

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS CHINA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

L Expense Ratio

	% of NAV
As at 30 June 2022	
Expense ratio for iFAST-DWS China Equity Fund	<u>1.68</u>
As at 30 June 2021	
Expense ratio for iFAST-DWS China Equity Fund	<u>1.65</u>

The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the Sub-Fund's expense ratios at 30 June 2022 was based on total operating expenses divided by the average net asset value respectively for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fees, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Fund does not pay any performance fee. The average net asset value is based on the daily balances. Total operating expenses and average net asset value are as below:

	30 June 2022	30 June 2021
	S\$	S\$
Total operating expenses	1,389,108	1,728,290
Average daily net asset value	<u>82,784,015</u>	<u>104,728,476</u>

M Turnover Ratio

As at 30 June 2022	93.96%
As at 30 June 2021	85.21%

The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments for the 12 months preceding the reporting date, divided by the average daily net asset value as below:

	30 June 2022	30 June 2021
	S\$	S\$
Total value of purchases or sales of the underlying investments	77,787,878	89,236,883
Average daily net asset value	<u>82,784,015</u>	<u>104,728,476</u>

N Any Material Information That Will Adversely Impact The Valuation of The Fund Such As Contingent Liabilities of Open Contracts

N/A

O Soft Dollar Commissions Received by the Manager

N/A

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

A Distribution of Investments

	Fair Value S\$	NAV %
(i) Country		
Brazil	47,536	0.57
Chile	35,400	0.43
China	111,379	1.34
Denmark	166,390	2.00
Finland	120,679	1.45
France	445,452	5.36
Germany	207,370	2.50
Great Britain	151,418	1.82
India	42,825	0.52
Ireland	135,408	1.63
Japan	396,018	4.76
Netherlands	394,750	4.75
Norway	228,483	2.75
South Korea	74,048	0.89
Spain	70,788	0.85
Sweden	100,656	1.21
Switzerland	60,415	0.73
Taiwan	172,667	2.08
United States of America	5,149,018	61.95
Portfolio of investments	8,110,700	97.59
Other net assets	200,633	2.41
Total	8,311,333	100.00
(ii) Industry		
Agriculture	126,645	1.52
Automotive	291,569	3.51
Banks	252,402	3.04
Biotechnology	211,876	2.55
Chemicals	153,453	1.85
Commercial Services	270,026	3.25
Computer/Software	867,477	10.44
Consumer	569,890	6.86
Electrical/Electronics	562,048	6.76
Energy	178,615	2.15
Engineering & Construction	275,848	3.32
Finance	353,249	4.25
Food & Beverage	110,727	1.33
Healthcare	179,428	2.16
Industrials	105,873	1.27
Insurance	226,307	2.72
Internet Service	490,490	5.90
IT Services	240,527	2.89
Manufacturing	177,445	2.13
Media	187,899	2.26
Medical - Equipment	191,782	2.31
Metals	52,059	0.63
Mining	135,381	1.63

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

A Distribution of Investments (continued)

	Fair Value S\$	NAV %
(ii) Industry (continued)		
Miscellaneous	59,092	0.71
Oil & Gas	467,418	5.62
Pharmaceuticals	884,889	10.65
Real Estate	46,221	0.56
Retail	46,874	0.56
Semiconductors	207,388	2.50
Telecom Service	93,248	1.12
Utilities	94,554	1.14
Portfolio of investments	8,110,700	97.59
Other net assets	200,633	2.41
Total	8,311,333	100.00
(iii) Asset Class		
Equities	8,110,700	97.59
Other net assets	200,633	2.41
Total	8,311,333	100.00
(iv) Credit Rating		
N/A		

B Top 10 Holdings

Securities	Fair Value S\$	NAV %
As at 30 June 2022		
Microsoft Corporation	269,891	3.25
Alphabet Incorporation	212,304	2.55
Apple Incorporation	204,033	2.45
Baker Hughes Company	163,975	1.97
Colgate-Palmolive Company	155,047	1.87
Marsh & McLennan Companies Incorporation	153,404	1.85
Nasdaq Incorporation	148,613	1.79
Bank of America Corporation	142,108	1.71
Procter & Gamble Company Limited	140,303	1.69
AbbVie Incorporation	139,684	1.68
As at 30 June 2021		
Alphabet Incorporation	249,244	2.01
Facebook Incorporation	199,576	1.61
Eisai Company Limited	171,928	1.39

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

B Top 10 Holdings (continued)

Securities	Fair Value S\$	NAV %
As at 30 June 2021 (continued)		
Eli Lilly & Company	153,918	1.24
Schlumberger NV	147,582	1.19
Zoetis Incorporation	147,500	1.19
Instone Real Estate Group	143,375	1.16
Apple Incorporation	139,876	1.13
Teleperformance	136,294	1.10
Nasdaq Incorporation	135,871	1.10

C Exposure to Derivatives

Net realised gain on foreign exchange contracts for the financial year ended 30 June 2022 is S\$2,793.

D Global Exposure

N/A

E Collateral

N/A

F Securities Lending or Repurchase Transactions

NIL

G Amount and Percentage of NAV Invested in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

N/A

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

H Amount and Percentage of Borrowings of NAV

N/A

I Total Amount of Subscription and Redemption

Amount of subscription :	S\$ 29,672	-
Amount of redemption :	S\$ 454,845	-

J Amount and Terms of Related-Party Transactions

NIL

K Performance of Fund in a Consistent Format

Period	NAV-to-NAV %	Index* %
	Class A	Class A
3 Months	-16.35	-13.81
6 Months	-21.84	-17.94
1 year	-22.99	-11.31
3 years	7.37	7.99
5 years	6.53	7.90
10 years	8.51	10.54
Since inception	2.54	5.27

Note :

Returns are calculated on a NAV-to-NAV basis with dividends reinvested at the NAV price
For periods exceeding 1 year, performance is based on average annual compounded returns

* MSCI World Net Return index, with Net Dividends reinvested

L Expense Ratio

	Class A
As at 30 June 2022	1.82%
As at 30 June 2021	1.80%

The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the Sub-Fund's expense ratios at 30 June 2022 was based on total operating expenses divided by the average net asset value respectively for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fees, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Fund does not pay any performance fee. The average net asset value is based on the daily balances. Total operating expenses and average net asset value are as below:

	30 June 2022 S\$	30 June 2021 S\$
Total operating expenses	191,650	224,017
Average daily net asset value	10,509,699	12,474,158

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS GLOBAL THEMES EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

M Turnover Ratio

As at 30 June 2022	60.97%
As at 30 June 2021	151.69%

The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments for the 12 months preceeding the reporting date, divided by the average daily net asset value respectively as below:

	30 June 2022	30 June 2021
	S\$	S\$
Total value of purchases or sales of the underlying investments	6,407,807	18,922,350
Average daily net asset value	<u>10,509,699</u>	<u>12,474,158</u>

N Any Material Information That Will Adversely Impact The Valuation of The Fund Such As Contingent Liabilities of Open Contracts

N/A

O Soft Dollar Commissions Received by the Manager

N/A

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

A Distribution of Investments

	Fair Value S\$	NAV %
(i) Country		
India	114,409,358	96.51
Portfolio of investments	114,409,358	96.51
Other net assets	4,133,069	3.49
Total	<u>118,542,427</u>	<u>100.00</u>
(ii) Industry		
Automotive	6,547,738	5.52
Banks	27,643,526	23.32
Cements	3,676,287	3.10
Chemicals	3,652,573	3.08
Computer/Software	15,591,507	13.15
Consumer	463,169	0.39
Finance	13,210,092	11.14
Food & Beverage	2,481,260	2.09
Healthcare	1,420,522	1.20
Insurance	2,031,258	1.71
Investment	748,431	0.63
Iron/Steel	330,223	0.28
Manufacturing	3,638,278	3.07
Medical - Drugs	1,610,881	1.36
Metals	517,285	0.44
Miscellaneous	6,030,626	5.09
Oil & Gas	1,027,274	0.87
Petrochemical	10,492,507	8.85
Pharmaceuticals	3,659,176	3.09
Services	5,867,053	4.95
Telecom Services	2,953,625	2.49
Tobacco	816,067	0.69
Portfolio of investments	114,409,358	96.51
Other net assets	4,133,069	3.49
Total	<u>118,542,427</u>	<u>100.00</u>
(iii) Asset Class		
Equities	114,409,358	96.51
Other net assets	4,133,069	3.49
Total	<u>118,542,427</u>	<u>100.00</u>
(iv) Credit Rating		
N/A		

B Top 10 Holdings

Securities	Fair Value S\$	NAV %
As at 30 June 2022		
Reliance Industries Limited	10,492,507	8.85
ICICI Bank Limited	10,423,441	8.79

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

B Top 10 Holdings (continued)

Securities	Fair Value S\$	NAV %
As at 30 June 2022 (continued)		
Infosys Technologies Limited	9,259,261	7.81
HDFC Bank Limited	7,931,443	6.69
State Bank of India Limited	7,218,917	6.09
HCL Technologies Limited	6,332,246	5.34
Larsen & Toubro Limited	6,030,626	5.09
TATA Consultancy Services Limited	5,867,053	4.95
Bajaj Finance Limited	5,697,031	4.81
Housing Development Finance Corporation Limited	4,742,349	4.00
As at 30 June 2021		
ICICI Bank Limited	10,876,243	8.17
Infosys Technologies Limited	10,772,045	8.09
HDFC Bank Limited	10,280,516	7.72
Reliance Industries Limited	9,550,728	7.17
HCL Technologies Limited	7,481,441	5.62
TATA Consultancy Services Limited	7,272,026	5.46
Bajaj Finance Limited	7,057,547	5.30
State Bank of India Limited	6,666,421	5.01
Larsen & Toubro Limited	6,237,183	4.69
Housing Development Finance Corporation Limited	5,733,710	4.31

C Exposure to Derivatives

Net realised loss on foreign exchange contracts for the financial year ended 30 June 2022 is S\$14,930.

D Global Exposure

Commitment approach is currently used to calculate exposure to Financial Derivatives if applicable. Presently, VaR approach is not used for the fund.

E Collateral

N/A

F Securities Lending or Repurchase Transactions

NIL

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

G Amount and Percentage of NAV Invested in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

NIL

H Amount and Percentage of Borrowings of NAV

N/A

I Total Amount of Subscription and Redemption

Amount of subscription :	S\$ 1,076,520
Amount of redemption :	S\$ 4,052,477

J Amount and Terms of Related-Party Transactions

NIL

K Performance of Fund in a Consistent Format

Period	NAV-to-NAV		Index*	
	%		%	
	Class A	Class J	Class A	Class J
	S\$	JPY	S\$	JPY
3 Months	-10.60	-2.44	-11.07	-3.20
6 Months	-13.67	-0.82	-12.34	0.18
1 year	-5.04	13.46	-1.06	16.97
3 years	7.04	15.74	8.57	16.18
5 years	7.05	12.12	7.66	11.58
10 years	9.33	15.43	9.24	14.13
Since inception	6.06	9.51	8.68	11.11

Note :

Returns are calculated on a NAV-to-NAV basis with dividends reinvested at the NAV price

For periods exceeding 1 year, performance is based on average annual compounded returns

* MSCI India Total Return Index, with Gross Dividends reinvested

L Expense Ratio

	Class A	Class J
As at 30 June 2022	1.70%	0.65%
As at 30 June 2021	1.70%	0.62%

The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the Sub-Fund's expense ratios at 30 June 2022 was based on total operating expenses divided by the average net asset value respectively for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fees, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Fund does not pay any performance fee. The average net asset value is based on the daily balances. Total operating expenses and average net asset value are as below:

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS INDIA EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

L Expense Ratio (continued)

	30 June 2022	30 June 2021
	S\$	S\$
Total operating expenses		
- Class A	76,430	64,020
- Class J	<u>855,205</u>	<u>759,527</u>
Average daily net asset value		
- Class A	4,501,756	3,837,563
- Class J	<u>131,456,059</u>	<u>123,426,395</u>

M Turnover Ratio

As at 30 June 2022	1.10%
As at 30 June 2021	0.31%

The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments for the 12 months preceding the reporting date, divided by the average daily net asset value as below:

	30 June 2021	30 June 2020
	S\$	S\$
Total value of purchases or sales of the underlying investments	1,491,879	390,717
Average daily net asset value	<u>135,957,815</u>	<u>127,263,958</u>

N Any Material Information That Will Adversely Impact The Valuation of The Fund Such As Contingent Liabilities of Open Contracts

N/A

O Soft Dollar Commissions Received by the Manager

N/A

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

A Distribution of Investments

	Fair Value S\$	NAV %
(i) Country		
China	109,080	2.30
Singapore	4,077,917	85.97
Taiwan	500,418	10.55
Thailand	51,471	1.09
Portfolio of investments	4,738,886	99.91
Other net assets	4,177	0.09
Total	4,743,063	100.00
(ii) Industry		
Agriculture	109,080	2.30
Banks	2,348,004	49.50
Computer/Software	500,418	10.55
Diversified Resources	135,641	2.86
Engineering/Machine	133,496	2.81
Entertainment	168,240	3.55
Finance	112,574	2.37
Food & Beverage	51,471	1.09
Real Estate	390,172	8.23
Real Estate Investment Trust	339,755	7.16
Telecom Services	418,993	8.83
Wholesale	31,042	0.66
Portfolio of investments	4,738,886	99.91
Other net assets	4,177	0.09
Total	4,743,063	100.00
(iii) Asset Class		
Equities	4,738,886	99.91
Other net assets	4,177	0.09
Total	4,743,063	100.00
(iv) Credit Rating		
N/A		

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

B Top 10 Holdings

Securities	Fair Value S\$	NAV %
As at 30 June 2022		
DBS Group Holdings Limited	1,000,364	21.09
Oversea-Chinese Banking Corporation Limited	744,257	15.69
United Overseas Bank Limited	603,383	12.72
Sea Limited	500,418	10.55
Singapore Telecommunications Limited	418,993	8.83
Capitaland Investment Limited	267,018	5.63
Capitaland Integrated Commercial Trust	217,138	4.58
Genting Singapore Limited	168,240	3.55
Keppel Corporation Limited	135,641	2.86
Singapore Technologies Engineering Limited	133,496	2.81
As at 30 June 2021		
DBS Group Holdings Limited	1,586,041	24.03
Oversea-Chinese Banking Corporation Limited	1,201,864	18.21
United Overseas Bank Limited	929,159	14.08
Singapore Telecommunications Limited	524,651	7.95
Capitaland Limited	365,064	5.53
Capitaland Integrated Commercial Trust	296,571	4.49
Genting Singapore Limited	258,015	3.91
Singapore Exchange Limited	200,340	3.04
Singapore Technologies Engineering Limited	176,402	2.67
Wilmar International Limited	168,750	2.56

C Exposure to Derivatives

Net realised gain on spot foreign exchange contracts for the financial year ended 30 June 2022 is S\$1,845.

D Global Exposure

N/A

E Collateral

N/A

F Securities Lending or Repurchase Transactions

NIL

G Amount and Percentage of NAV Invested in Other Unit Trusts, Mutual Funds and Collective Investment Schemes

NIL

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

H Amount and Percentage of Borrowings of NAV

N/A

I Total Amount of Subscription and Redemption

Amount of subscription : S\$ 44,803
Amount of redemption : S\$ 364,298

J Amount and Terms of Related-Party Transactions

NIL

K Performance of Fund in a Consistent Format Period

	NAV-to-NAV %	Index* %
	Class A	Class A
3 Months	-14.50	-14.39
6 Months	-15.19	-15.53
1 year	-18.27	-18.14
3 years	-6.41	-5.85
5 years	-1.92	-0.85
10 years	1.51	2.20
Since inception	5.22	5.37

Note :

Returns are calculated on a NAV-to-NAV basis with dividends reinvested at the NAV price
For periods exceeding 1 year, performance is based on average annual compounded returns

* MSCI Singapore Total Return index, with Gross Dividends reinvested

L Expense Ratio

	Class A
As at 30 June 2022	2.40%
As at 30 June 2021	2.31%

The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the Sub-Fund's expense ratios at 30 June 2022 was based on total operating expenses divided by the average net asset value respectively for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fees, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Fund does not pay any performance fee. The average net asset value is based on the daily balances. Total operating expenses and average net asset value are as below:

	30 June 2022 S\$	30 June 2021 S\$
Total operating expenses	144,172	178,808
Average daily net asset value	<u>6,010,256</u>	<u>7,740,315</u>

IFAST-DWS PREMIER INVESTMENTS FUNDS
- IFAST-DWS SINGAPORE EQUITY FUND
(Constituted under a Trust Deed in the Republic of Singapore)

DISCLOSURES

For the financial period ended 30 June 2022

M Turnover Ratio

As at 30 June 2022	29.65%
As at 30 June 2021	12.03%

The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments for the 12 months preceding the reporting date, divided by the average daily net asset value as below:

	30 June 2022	30 June 2021
	S\$	S\$
Total value of purchases or sales of the underlying investments	1,782,257	930,962
Average daily net asset value	<u>6,010,256</u>	<u>7,740,315</u>

N Any Material Information That Will Adversely Impact The Valuation of The Fund Such As Contingent Liabilities of Open Contracts

N/A

O Soft Dollar Commissions Received by the Manager

N/A

IFAST-DWS PREMIER INVESTMENTS FUNDS

(Constituted under a Trust Deed in the Republic of Singapore)

SUPPLEMENTARY NOTES

For the half year ended 30 June 2022

1 General

iFAST-DWS Premier Investments Funds ("the Fund") is an open-ended umbrella fund constituted pursuant to the Trust Deed dated 28 November 2003 as amended by Supplemental and Amending and Restating Deeds between DWS Investments Singapore Limited (the "Retired Manager"), iFAST Financial Pte. Ltd. (the "Managers") and HSBC Institutional Trust Services (Singapore) Limited (the "Trustee"). The Deed of Trust, subsequent Supplemental Deeds and Amending and Restating Deeds are governed by the laws of the Republic of Singapore.

DWS Investments Singapore Limited retired as Manager of the Fund effective 30 July 2021. The new Manager of the Fund is iFAST Financial Pte. Ltd. The current sub-managers of the Sub-Funds remains as sub-managers of the respective Sub-Funds. The name of the Fund changed from DWS Premier Investments Funds to iFAST-DWS Premier Investments Funds. There is no change to the investment objective, focus and approach of the Fund.

As at 30 June 2022, iFAST-DWS Premier Investments Funds had the following sub-funds:

<u>Sub-fund</u>	<u>Launch date</u>	<u>Underlying investments</u>
iFAST-DWS Singapore Equity Fund	9 December 2003	Investments in Singapore securities
iFAST-DWS India Equity Fund	16 November 2004	Investments in India securities
iFAST-DWS China Equity Fund	29 December 2004	Investments in China, including Hong Kong securities
iFAST-DWS Global Themes Equity Fund	24 July 2006	Investments in international securities worldwide

DWS Investments Hong Kong Limited will retire as sub-manager of the iFAST-DWS Singapore Equity Fund and iFAST-DWS China Equity Fund effective 5 August 2022. The new sub-manager of these Sub-Funds is Nikko Asset Management Asia Limited.

The name of the Fund and Sub-Funds will be changed as follows:

Name prior to 5 August 2022	New name with effect from 5 August 2022
Fund	
iFAST-DWS Premier Investments Funds	iFAST Premier Investments Funds
Sub-Funds	
iFAST-DWS Singapore Equity Fund	iFAST-NAM Singapore Equity Fund
iFAST-DWS China Equity Fund	iFAST-NAM China Equity Fund

From effective date 5 August 2022, to better align each Sub-Fund's benchmark with the relevant Sub-Fund's existing investment objectives and universe, the benchmarks of the Sub-Funds will be changed as follows:

Sub-fund	Existing Benchmark	New Benchmark
iFAST-DWS Singapore Equity Fund	MSCI Singapore Total Return Index	Straits Times Index (STI) (Net Total Return)
iFAST-DWS China Equity Fund	MSCI China 10/40 (Euro) (RI) Index	MSCI China Index (Net Total Return)

There will be no change to the investment objective, focus and approach of the Sub-Funds. As at 30 June 2022, there was no significant impact to the Sub-Funds.

