

**PRESS RELEASE**

## **FundsUPERMART.com to Introduce New Cash Fund**

Singapore, 29 January 2007 – FundsUPERMART.com will introduce its new “Cash Fund” on 29 January 2007. This is essentially a fund which invests in deposits.

Exclusively distributed by FundsUPERMART.com (the online division of iFAST Financial Pte Ltd) and managed by Prudential Asset Management (Singapore) Limited, the Cash Fund is the first fund which invests in deposits, to be launched in Singapore. It will invest its assets in a number of bank deposits with varying periods of maturity, denominated in Singapore Dollars (SGD) only.

The objective of the fund is to provide liquidity to investors and provide a return comparable to that of Singapore-dollar savings deposits. The fund will predominantly hold its assets in Singapore-dollar deposits with eligible financial institutions, with varying terms of maturity of not more than 366 calendar days.

This new initiative is an upgraded version of FundsUPERMART.com’s Cash Account - a cash management facility available since November 2005. While offering investors the same level of ease and convenience to transact unit trusts and SGS Bonds, the new Cash Fund may also potentially earn a higher net interest rate per annum for its investors. The net interest rate derived from the underlying deposits in which the Cash Fund invests, was 2.81%\* as of 25 January 2007. This is an annualized figure.

There will be no sales charges on this fund, but an expense ratio of not more than 0.35% applies. The daily unit price of the fund will vary with the interest rates offered by the various underlying bank deposits in which the fund invests. Besides using cash, investors will also be able to invest in the Cash Fund using monies from their SRS Accounts.

On the launch of the Cash Fund, iFAST Financial Pte Ltd’s Chief Executive Officer, Lim Chung Chun opined, “We expect the Cash Fund to draw in huge amounts of money going forward, because of the obvious benefits to the consumers. As a fund which invests in deposits, this product allows consumers to potentially enjoy a higher level of interest rate than most savings



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accounts, while continuing to enjoy liquidity.”

FundsUPERMART.com is the online unit trust distribution arm of iFAST Financial Pte Ltd. iFAST Financial Pte Ltd is a holder of the Capital Markets Services Licence and Financial Adviser's Licence by the Monetary Authority of Singapore (MAS) and is a CPFIS-Registered Investment Administrator (IA). It is Singapore's leading transaction platform, serving more than 30 financial advisory companies and over 1,300 financial adviser representatives. As of end-December 2006, its assets under administration have exceeded S\$2 billion.

Prudential Asset Management Singapore Limited (“PAMS”) is an ultimately owned subsidiary of Prudential plc. Established in 1994, PAMS has direct access to global research and fund management capabilities of the Prudential Group in Europe, USA and Asia.

Since the Cash Fund's inception on 23 January 2007, its bid-to-bid returns were 0.0231% in Singapore-dollar terms (for the period 23 January to 25 January 2007). This translates into a net interest rate of 2.81% per annum.

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