

# Fullerton SGD Income Fund (The “Fund”)

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary.

## 1. Structure of the ILP Sub-Fund

The ILP Sub-Fund is a feeder fund investing in the Fullerton SGD Income Fund. The Fund is a Sub-Fund of the Fullerton Fund, a Singapore-constituted umbrella unit trust which offers a range of Sub-Funds. Each Sub-Fund is managed as a separate and distinct unit trust with its own portfolio of securities and obligations. Please refer to section on “Basic Information” in the Fullerton Fund Prospectus for further information on the structure of the Fund.

## 2. Information on the ILP Sub-Fund Manager

Fullerton Fund Management Company Ltd., are the Managers of the Sub-Funds. Fullerton Fund Management Company Ltd is regulated by the Authority and licensed under the SFA to carry out fund management activities and to deal in capital markets products that are units in a collective investment scheme. Fullerton Fund Management Company Ltd have been managing collective investment schemes and discretionary funds since 2004.

Fullerton Fund Management Company Ltd is an Asia-based investment specialist, focused on optimising investment outcomes and enhancing investor experience. Fullerton Fund Management Company Ltd help clients, including government entities, sovereign wealth funds, pension plans, insurance companies, private wealth and retail, from the region and beyond, to achieve their investment objectives through our suite of solutions. Fullerton Fund Management Company Ltd’s expertise encompasses equities, fixed income, multi-asset, alternatives and treasury management, across public and private markets. As an active manager, Fullerton Fund Management Company Ltd places strong emphasis on performance, risk management and investment insights. Incorporated in 2003, Fullerton Fund Management Company Ltd is headquartered in Singapore and have associated offices in Shanghai, London and Brunei. Fullerton Fund Management Company Ltd is part of a multi-asset management group, Seviara, a holding company established by Temasek Holdings (“Temasek”). NTUC Income, a leading Singapore insurer, is a minority shareholder.

## 3. Other Parties

Please refer to sections on “The Trustee and Custodian”, “The Registers of Holders” and “The Auditors” of the Fullerton Fund Prospectus for details.

## 4. Investment Objectives, Focus & Approach

The investment objective of Fullerton SGD Income Fund is to generate long-term capital appreciation and/or income in SGD terms for investors by investing primarily in fixed income or debt securities.

Fullerton Fund Management Company Ltd. seek to add value from interest rate accruals, selection of bonds and/or credits and duration management (optimisation of bond returns by selecting bonds with different terms to maturity).

Fullerton Fund Management Company Ltd’s investment process is a combination of top-down macro research and bottom-up analysis. Economic research and monetary policy analysis is the basis for arriving at the interest rate outlook and bottom-up analysis forms the basis for credit selection and yield curve positioning. Within this framework, Fullerton Fund Management Company Ltd. will evaluate fixed income and debt securities to determine their fair value and formulate the duration and credit strategies for Fullerton SGD Income Fund.

Fullerton SGD Income Fund will invest in a diversified portfolio of primarily investment grade fixed income or debt securities having a minimum long-term credit rating of BBB- by Fitch, Baa3 by Moody’s or BBB- by Standard & Poor’s (or their respective equivalents) and cash. The investments of Fullerton SGD Income Fund will be broadly diversified with no specific geographical or sectoral emphasis.

Fullerton SGD Income Fund may also invest in non-investment grade bonds (i.e. bonds with a long-term credit rating of less than BBB- by Standard & Poor’s, Baa3 by Moody’s or BBB- by Fitch (or their respective equivalents)) of up to 30% of its Net Asset Value. Non-rated bonds will be subject to Fullerton Fund Management Company Ltd. internal rating process and will follow our internal equivalent rating of investment grade or non-investment grade accordingly.

Fullerton SGD Income Fund may invest in Singapore Dollar and foreign currency denominated bonds including but not limited to US Dollar, Euro, Japanese Yen and Australian Dollar. The foreign currency denominated bonds will be fully

hedged back to the Singapore Dollar except for a 1% frictional currency limit (to account for possible deviations from a 100% hedge).

Fullerton Fund Management Company Ltd. may use FDIs for hedging and efficient portfolio management purposes and may also invest in other Authorised Investments.

#### 5. ILP Sub-Fund Risks

Please refer to section on “Risks” of the Fullerton Fund Prospectus for details.

#### 6. Fees and Charges

Please refer to the Product Summary.

#### 7. Subscription/Redemption/Switching of Units

Please refer to the Product Summary.

#### 8. Obtaining Prices of Units

Please refer to the Product Summary.

Prices for the ILP Sub-Fund are also available on [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiga.com.sg](http://www.etiga.com.sg).

#### 9. Suspension of Dealings

Please refer to section on “Suspension of Dealings” of the Fullerton Fund Prospectus for details.

#### 10. Past Performance

#### NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF ITS FUTURE PERFORMANCE

Performance (%) as at 31 December 2021

Underlying Fund/Benchmark	1yr	3yrs	5yrs	10yrs	Since Inception
Fullerton SGD Income Fund Class B	-4.52	3.20	2.53	-	3.55

Due to the investment strategy of Fullerton SGD Income Fund, there is no benchmark against which the performance may be accurately measured.

Note: Fees and charges payable through deduction of premium or cancellation of units are excluded from the calculation of past performance.

Source: Fullerton Fund Management Company Ltd.

#### 11. Expense Ratio & Turnover Ratio

Underlying Fund	Expense Ratio*	Turnover Ratio^
Fullerton SGD Income Fund Class B	1.08% (as at 30 September 2021)	13.62% (as at 30 September 2021)

\* The expense ratio is calculated in accordance with the requirements in the Investment Management Association of Singapore’s guidelines on the disclosure of expense ratios (the “IMAS Guidelines”) and is based on the Fund’s latest audited accounts. The following expenses (where applicable) as set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) foreign exchange gains and losses, whether realised or unrealised;
- (c) front-end loads, back-end loads and other costs arising on the purchase or sale of other funds;
- (d) tax deducted at source or arising on income received, including withholding tax;
- (e) interest expense; and
- (f) dividends and other distributions paid to the Holders.

^The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage over average net asset value, i.e. average daily net asset value.

Source: Fullerton Fund Management Company Ltd.

## **12. Soft Dollar Commissions or Arrangements**

Etiqa Insurance Pte Ltd does not receive or enter into soft dollar commissions or arrangements in the management of the ILP Sub-Fund.

Please refer to section on “Soft Dollar Commissions/Arrangements” of the Fullerton Fund Prospectus for details.

## **13. Conflicts of Interest**

Etiqa Insurance Pte Ltd does not have any conflict of interest which may exist or arise in relation to the ILP Sub-Fund and its management.

Please refer to section on “Conflicts of Interest” of the Fullerton Fund Prospectus for details.

## **14. Reports**

The financial year-end of the ILP Sub-Fund is 31 December. The semi-annual and annual report of the ILP Sub-Fund will be made available within two (2) months and three (3) months respectively, from the last date of the period to which reports relate to.

In addition, Etiqa Insurance Pte Ltd will make available financial reports of the ILP Sub-Fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqa Insurance Pte Ltd website at [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiqa.com.sg](http://www.etiqa.com.sg).

## **15. Specialised ILP Sub-Fund**

The ILP Sub-Fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

## **16. Other Material Information**

This Fund Summary should be read in conjunction with the relevant Product Summary, Product Highlights Sheet and Underlying Fund’s Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Underlying Fund’s Prospectus in relation to the application for this Policy. The respective Product Summary and Prospectus may also be found on the EIPL’s website at [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiqa.com.sg](http://www.etiqa.com.sg).