

Prepared on: 27 February 2025

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus<sup>1</sup> and Product Summary.
- It is important to read the Product Summary and Prospectus before deciding whether to purchase units in the ILP sub-fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

## Fullerton Lux Funds – Asia Absolute Alpha – Class A (SGD)

|                      |   |                                   |  |
|----------------------|---|-----------------------------------|--|
| Product Type         | ILP sub-fund <sup>2</sup><br>(Excluded Investment Products <sup>3</sup> ) | Launch Date                       | 21 March 2022                                      |
| ILP sub-fund manager | Lemanik Asset Management S.A.   | Custodian                         | BNP Paribas Securities Services, Luxembourg Branch |
| Trustee              | Not Applicable  | Dealing Frequency                 | Every Business Day                                 |
| Capital Guaranteed   | No  | Expense Ratio as at 31 March 2024 | Class A (SGD) Acc: 1.68%                           |
| Name of Guarantor    | Not applicable  |                                   |  |

| PRODUCT SUITABILITY   |   |
|---|---|
| <b>WHO IS THE PRODUCT SUITABLE FOR?</b> <ul style="list-style-type: none"> <li>• The ILP Sub-Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>○ are seeking long term positive return potential offered through investment in equities; and</li> <li>○ are comfortable with the risks of an equity fund which invests primarily in equities, stock warrants, index futures, cash and cash equivalents</li> </ul> </li> </ul>  | <b>Further Information</b><br>Refer to paragraphs 3 and 5.4 of the Singapore Prospectus for further information on product suitability. |
| KEY PRODUCT FEATURES  |   |
| <b>WHAT ARE YOU INVESTING IN?</b> <ul style="list-style-type: none"> <li>• You are investing in an ILP Sub-Fund operated by Fullerton Lux Funds ("Company"). The Company is an umbrella-structured open-ended investment company organised as a société anonyme under the laws of Luxembourg and qualifies as a SICAV.</li> <li>• The investment objective of the ILP Sub-Fund is to generate long term positive return, which includes both capital appreciation and income.</li> <li>• The Fund Currency is USD.</li> </ul> | Refer to paragraphs 1 and 3 of the Singapore Prospectus for further information on features of the product.                             |
| Investment Strategy   |   |
| <ul style="list-style-type: none"> <li>• The Investment Manager seeks to achieve the objective of the ILP Sub-Fund by investing primarily in, but not limited to, equities, stock warrants, index futures, cash and cash equivalents.</li> <li>•</li> </ul>   | Refer to Annex 4 (B) of the Prospectus for further information on the investment strategy of the product.                               |

<sup>1</sup> The Prospectus is available from the Singapore Representative, through Us or through their authorised agents or distributors during their respective business hours, or through the Manager's website at <http://www.fullertonfund.com>.

<sup>2</sup> For ILP sub-fund that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<sup>3</sup> In order for units in the ILP sub-fund to be classified as Excluded Investment Products, the investment objective, investment focus of the ILP sub-fund, and investment approach of the manager have to be stated in the product summary.

(a) To invest only in deposits or other Excluded Investment Products; and

(b) Not to engage in securities lending or repurchase transactions for the ILP sub-fund.

The definition of "Excluded Investment Product" can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>

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|--|--|
| <ul style="list-style-type: none"> <li>• The investment universe will include, but not limited to, equities and equities-related securities listed on exchanges in the Asia Pacific region, as well as equities and equities-related securities of companies which have operations in, exposure to, or derive part of their revenue from the Asia Pacific region, wherever they may be listed.</li> <li>• The Investment Manager may also make indirect investments in equities via participatory notes and other eligible access products</li> <li>• The Fund's investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of the Fund's NAV.</li> <li>• Until 3 January 2021, the Fund will typically be comprised of a concentrated portfolio of between 20 to 30 high conviction holdings, and will be constructed without reference to any particular benchmark. With effect from 4 January 2021, the Fund will typically be comprised of a concentrated portfolio of a relatively small number of high conviction holdings, and will be constructed without reference to any particular benchmark.</li> <li>• The ILP Sub-Fund may use FDIs and cash to actively manage the Fund's market exposure with a view to protect the Fund from a permanent loss of capital.</li> <li>• For the purpose of this Fund, Asia Pacific excludes Japan.</li> <li>• The Fund, which Shares are Excluded Investment Products, currently may use FDIs for efficient portfolio management and hedging purposes.</li> </ul> |  |
| <b>Parties Involved</b>  |  |
| <b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• Investment-Linked Plan Provider is Etiqa Insurance Pte Ltd.</li> <li>• The ILP Sub-Fund Manager is Lemanik Asset Management S.A.</li> <li>• The Investment Manager and Singapore Representative is Fullerton Fund Management Company Ltd.</li> <li>• The Depositary Bank is BNP Paribas Securities Services, Luxembourg Branch.</li> </ul>   | Refer to paragraph 2 of the Singapore Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent. |
| <b>KEY RISKS</b>   |  |
| <b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b><br><b>The value of the product and its distributions may rise or fall. These risk factors may cause you to lose some or all of your investment (including initial principal investment). You should note that the NAV of the Fund has potential for high volatility due to its investment policies or portfolio management techniques</b>  | Refer to paragraph 5 of the Singapore Prospectus for further information on risks of the product.  |
| <b>Market and Credit Risks</b>   |  |
| <p><b>You are exposed to the risk of investing in emerging and less developed markets.</b><br/> The legal, judicial and regulatory infrastructure of such markets is still developing and there is much legal uncertainty.</p> <p><b>You are exposed to political, regulatory and economic risks.</b><br/> Economic and/or political instability could lead to legal, fiscal and regulatory changes. Taxes or exchange controls can be imposed suddenly. Assets could be compulsorily re-acquired without adequate compensation. Inflation and deflation may result in a decline in the value of the Fund's portfolio.</p> <p>Tax law and practice in certain countries is not clearly established. Additional taxation that is not anticipated when investments are made, valued or disposed of may be imposed.</p> <p><b>You are exposed to market custody and settlement risks.</b><br/> Securities markets in some countries lack the liquidity, efficiency and regulatory controls of more developed markets. Provisions for custody and legal/beneficial interests and settlement procedures may be less developed than more mature markets. Depositary Bank and subcustodians may default. The Fund may be affected by inability to repatriate income, capital or sale proceeds.</p> <p><b>You are exposed to exchange rate risks.</b><br/> The Fund's investments may be denominated in different currencies and affected by exchange rate fluctuations.</p> <p>The Fund and certain Share Classes are not denominated in the Singapore Dollar and</p>   |  |

|  |                       |                 |  |
|--|-----------------------|-----------------|--|
| <p>investors may be exposed to exchange rate risks.</p> <p><b>You are exposed to currency control risks.</b><br/>Certain Asian currencies are not freely convertible and are subject to foreign exchange control policies and repatriation restrictions. The Fund's investments may also be affected by changes in currency and exchange control policies and regulations.</p> <p><b>You are exposed to the risks of UK withdrawing from the EU (Brexit).</b><br/>Brexit may lead to political and economic uncertainty and periods of exacerbated volatility. Currency volatility and the downgrading of UK's sovereign credit rating may impact the Fund's performance.</p>  |                       |                 |  |
| <b>Liquidity Risks</b>   |                       |                 |  |
| <ul style="list-style-type: none"> <li>• <b>The ILP Sub-Fund is not listed and you can redeem only on Dealing Days via the Singapore Representative or approved distributors</b></li> </ul>  |                       |                 |  |
| <b>Product-Specific Risks</b>  |                       |                 |  |
| <p><b>You are exposed to derivatives risk.</b><br/>The Fund may use FDIs and these investments carry their own specific risks. Certain investments may be subject to greater volatility, counterparty risks and higher degree of risks. Further, futures transactions may be "leveraged" or "geared".</p> <p><b>You are exposed to P-Notes risks.</b><br/>Investment indirectly through P-Notes are subject to counterparty and default risks. They may also be illiquid and costly.</p> <p><b>You are exposed to Stock Connects risks.</b><br/>The Fund may be investing in China "A" Shares via the Stock Connects which may entail additional clearing and settlement, regulatory, operational and counterparty risks.</p>  |                       |                 |  |
| <b>FEES AND CHARGES</b>  |                       |                 |  |
| <p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b><br/>You will need to pay the following fees and charges.</p> <p><u>Payable directly by You</u></p> <p>There are no ILP sub-fund charges which are directly payable. For the full charges of the investment-linked policy you are invested in, please refer to the relevant product summary which will be made available to you. We may introduce new fees or charges; or increase or decrease existing fees and charges by providing you with at least 30 days' notice.</p> <p><u>Payable by the ILP sub-fund from invested proceeds</u></p> <p>The ILP sub-fund will pay the following fees and charges to the fund manager, ILP sub-fund manager, Trustee and other parties:</p> <table border="1" data-bbox="233 1552 1080 1592"> <tr> <td><b>Management Fee</b></td><td>1.50% per annum</td></tr> </table> <p>These fees and charges are not guaranteed. We may change the fees and charges or introduce new fees and charges as long as they will not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give You written notification thirty (30) days before We make the change.</p> | <b>Management Fee</b> | 1.50% per annum | <p>Refer to section "Fees and Charges" stated in Product Summary for more information.</p> |
| <b>Management Fee</b>  | 1.50% per annum       |                 |  |

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

Valuations are available on each Business Day. The subscription and redemption prices are published in [www.etiqa.com.sg](http://www.etiqa.com.sg).

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You may exit (“realise”) your units wholly or in part by submitting a realization form to the relevant financial adviser or Us. Partial realisations are subject to minimum holding requirements.
- You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio Fund / ILP Sub-Fund and any costs incurred by Us in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal(s) previously paid to You under this policy will also be deducted.
- Should the free look and/or redemption request be received and processed before 3 p.m. (Singapore time), the request will be taken to have been received on that Business Day and we will place your order on the next Business Day, subject to the ILP sub-fund manager’s pricing policy. If you miss the cut-off time or on a day which is not a Business Day, the request will be taken to have been received on the next Business Day and we will place your order two Business Day later, subject to the ILP sub-fund manager’s pricing policy.
- The following example illustrates the amount of redemption proceeds You will receive based on a redemption of 1,000 units and a notional redemption price of S\$0.95\*:

| Number of units to be Redeemed | Redemption Price | Gross Redemption Proceeds | Net Redemption Proceeds |
|--------------------------------|------------------|---------------------------|-------------------------|
| 1,000                          | X S\$0.95        | = S\$950                  | = S\$950                |

\* The actual redemption price of the units will fluctuate according to the net asset value of the units.

Refer to “Pricing and Dealing Deadlines”, “Settlement for Redemption” and “Free Look Period” stated in Product Summary for further information.

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

You may email Us at [customer.service@etiqa.com.sg](mailto:customer.service@etiqa.com.sg) or contact Our Etiqa Customer Care Hotline +65 6887 8777  
Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481  
Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)

| <b>APPENDIX: GLOSSARY OF TERMS</b>         |   |
|--|---|
| <b>“A” Share</b>                           | Shares issued by PRC companies, denominated in RMB (CNY) and traded on the PRC Stock Exchanges.   |
| <b>Business Day</b>                        | A week day on which banks are normally open for business in Luxembourg and Singapore.   |
| <b>CNH</b>                                 | Offshore RMB.   |
| <b>CNY</b>                                 | Onshore RMB.  |
| <b>Dealing Day</b>                         | A Business Day which does not fall within a period of suspension of calculation of the NAV per Share of the Fund and such other day as the directors of the Company may decide from time to time.   |
| <b>emerging and less developed markets</b> | Countries with emerging and less developed markets include, but are not limited to (1) countries that have an emerging stock market in a developing economy as defined by the International Finance Corporation, (2) countries that have low or middle income economies according to the World Bank, and (3) countries listed in World Bank publication as developing.  |
| <b>EU</b>                                  | European Union.   |
| <b>Excluded Investment Products</b>        | Are:<br>(a) defined as such in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Authority; and<br>(b) "prescribed capital markets products" as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.  |
| <b>FDIs</b>                                | Financial derivative instruments, which may include but are not limited to options on securities, OTC options, interest rate swaps, cross currency swaps, credit default swaps, futures, currency forwards, contract for difference, credit derivatives or structured notes such as credit-linked notes, equity-linked notes and index-linked notes.  |
| <b>Fund Currency</b>                       | The reference currency of the Fund.   |
| <b>high conviction</b>                     | High conviction investing reflects an asset allocation that concentrates on what the Managers view to be the best long-term investment opportunities with the greatest return potential. This might result in a portfolio with a relatively small number of holdings.   |
| <b>NAV</b>                                 | Net asset value as determined in accordance with the Singapore Prospectus.  |
| <b>OTC</b>                                 | Over-the-counter.   |
| <b>p.a</b>                                 | Per annum.  |
| <b>P-Notes</b>                             | Participatory notes   |
| <b>PRC</b>                                 | The People’s Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).   |
| <b>PRC Stock Exchanges</b>                 | The Shanghai Stock Exchange, the Shenzhen Stock Exchange and any other stock exchange that may open in the PRC in the future.   |
| <b>RMB</b>                                 | Renminbi, the official currency of the PRC, is used to denote the Chinese currency traded in the onshore and the offshore markets (primarily in the Hong Kong Special Administrative Region) - to be read as a reference to onshore Renminbi (CNY) and/or offshore Renminbi (CNH) as the context requires. For clarification purposes, all references to RMB in the name of a Share Class or in the reference currency must be understood as a reference to offshore RMB (CNH). |
| <b>Shares</b>                              | Shares in the Fund.   |
| <b>Share Class</b>                         | Class of Shares in the Fund.  |
| <b>SICAV</b>                               | Société d’Investissement à Capital Variable, being an investment company with variable capital that is established in the Grand-Duchy of Luxembourg. Fullerton Lux Funds qualifies as a SICAV under Part I of the Luxembourg law of 17 December 2010 relating to undertakings of collective investment.   |
| <b>Shanghai-Hong Kong Stock Connect</b>    | A securities trading and clearing links programme developed by the Hong Kong Exchanges and Clearing Limited, the Shanghai Stock Exchange, and the China Securities Depository and Clearing Corporation Limited  |
| <b>Stock Connects</b>                      | Collectively refers to the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect and any other similar programme(s) which may be introduced from time to time.   |
| <b>UK</b>                                  | United Kingdom  |
| <b>ILP</b>                                 | means investment linked policy.   |
| <b>We / Our / Us</b>                       | Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).  |
| <b>You / Your</b>                          | Policy owner  |