

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 SGD INCOME FUND – Class B

Product Type	ILP sub-fund <sup>2</sup>	Launch Date	21 March 2022
ILP sub-fund manager	Fullerton Fund Management Company Ltd	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio as at 31 March 2024	Class B: 1.09%
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>○ seek long-term capital appreciation and/or income; and</li> <li>○ are comfortable with the risks of a fund which invest in a diversified portfolio comprising primarily of investment grade fixed income or debt securities.</li> </ul> </li> </ul>	<b>Further information</b> Refer to Annex 4 (A and K) of the 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 a sub-fund of an umbrella unit trust constituted in Singapore. The Sub-Fund aims to provide you with returns through long-term capital appreciation and/or income in SGD terms by investing primarily in fixed income or debt securities.</li> <li>• The ILP sub-fund manager currently intend to declare quarterly distributions out of income and/or capital of the ILP Sub-Fund. This is not guaranteed (but in our absolute discretion) and may reduce the ILP Sub-Fund's NAV.</li> </ul>	Refer to the "Basic Information" section and Annex 4 (A and E) of the Prospectus for further information on features of the product.
INVESTMENT STRATEGY	
<ul style="list-style-type: none"> <li>• The ILP sub-fund manager 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).</li> <li>• The ILP Sub-Fund will invest in a diversified portfolio of primarily investment grade fixed income or debt securities and cash, with no specific geographical or sectoral emphasis.</li> <li>• The ILP Sub-Fund may also invest in non-investment grade bonds of up to 30% of its NAV. Non-rated bonds will be subject to our internal rating process and will follow our internal equivalent rating of investment grade or non-investment grade accordingly.</li> <li>• The ILP Sub-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).</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.

<ul style="list-style-type: none"> <li>• The ILP sub-fund manager may use FDIs for hedging and EPM purposes.</li> <li>• The ILP sub-fund manager may also invest in other Authorised Investments.</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 Managers are Fullerton Fund Management Company Ltd.</li> <li>• The Trustee is HSBC Institutional Trust Services (Singapore) Limited.</li> <li>• The Custodian is The Hongkong and Shanghai Banking Corporation Limited.</li> </ul>	Refer to the "The Managers" and "The Trustee and Custodian" sections of the 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> <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 Sub-Fund has potential for high volatility due to its investment policies or portfolio management techniques.</b>	Refer to the "Risks" section and Annex 4 (H) of the Prospectus for further information on risks of the product.
<b>MARKET &amp; CREDIT RISKS</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to the risk of interest rate fluctuations.</b> <ul style="list-style-type: none"> <li>◦ Generally, the price of fixed income securities rises when interest rate falls and vice versa. The longer the term of a fixed income instrument, the more sensitive it will be to interest rate fluctuations.</li> </ul> </li> <li>• <b>You are exposed to credit risk.</b> <ul style="list-style-type: none"> <li>◦ The issuer of securities, counterparties and custodians to transactions may default on their obligations.</li> </ul> </li> <li>• <b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>◦ Changes in currencies and exchange control regulations may affect your investment. Changes in foreign exchange rates, which may not be fully hedged, may affect the Sub-Fund's income. Hedging will not eliminate all the risk of loss due to currency fluctuations.</li> <li>◦ Classes which are not expressed in the Sub-Fund's base currency are also subject to exchange rate fluctuations between the class and base currencies. For Class D (US\$-Hedged), we intend to hedge the class currency of US\$ against the base currency of S\$ but this may not be fully hedged.</li> </ul> </li> <li>• <b>You are exposed to political, regulatory and legal risks.</b> <ul style="list-style-type: none"> <li>◦ The ILP Sub-Fund may be affected by international political developments, changes in government and taxation policies, restrictions on foreign investment and currency repatriation, and other developments in the laws and regulations of countries in which it may invest.</li> </ul> </li> </ul>	
<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 through us or the appointed agents or distributors.</b></li> <li>• The size of the ILP Sub-Fund's portfolio may make it less easy for the ILP Sub-Fund to buy or sell securities in the Singapore fixed income markets.</li> </ul>	
<b>PRODUCT SPECIFIC RISKS</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>◦ The ILP Sub-Fund may use FDIs. It may be negatively impacted if the FDIs do not work as anticipated. It may suffer greater losses than if FDIs are not used. FDIs are exposed to counterparty, regulatory and other risks.</li> </ul> </li> <li>• <b>You are exposed to the risks of investing in non-investment grade bonds.</b> <ul style="list-style-type: none"> <li>◦ Issuers face ongoing uncertainties and exposure to adverse business, financial or economic conditions, which could lead to inability to make timely interest and principal payments. Compared to investment-grade securities, non-investment grade securities tend to be more sensitive to</li> </ul> </li> </ul>	

<p>economic conditions, and its market thinner and less active, which can adversely affect its prices.</p> <ul style="list-style-type: none"> <li>• <b>You are exposed to risks from distributions out of capital.</b> <ul style="list-style-type: none"> <li>○ The ILP Sub-Fund may make distributions out of its capital (if income is insufficient). This may cause its NAV to fall, and amount to a partial return of your original investment and reduced future returns.</li> </ul> </li> </ul>			
<b>FEES AND CHARGES</b>			
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b> 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="236 902 1082 943"> <tr> <td><b>Management Fee</b></td><td>1.00% 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>	1.00% per annum	<p>Refer to section "Fees and Charges" stated in Product Summary for more information.</p>
<b>Management Fee</b>	1.00% per annum		
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>			
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b> Valuations are available on each Business Day. The subscription and redemption prices are published in <a href="http://www.etiqa.com.sg">www.etiqa.com.sg</a>.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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*:</li> </ul>	<p>Refer to "Pricing and Dealing Deadlines", "Settlement for Redemption" and "Free Look Period" stated in Product Summary for further information.</p>		

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.

CONTACT INFORMATION				
<b>HOW DO YOU CONTACT US?</b> You may email Us at <a href="mailto:customer.service@etiqua.com.sg">customer.service@etiqua.com.sg</a> or contact Our Etiqua 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)				

## APPENDIX: GLOSSARY OF TERMS

<b>Authorised Investments</b>	The definition of Authorised Investments is set out in Clause 1.1 of the trust deed relating to the Sub-Fund. Relating to this, you should also consider the definitions of Quoted Investment, Unquoted Investment, Investment and Cash as stated in that clause.
<b>Business Day</b>	Every day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.
<b>Dealing Day</b>	In connection with the issuance, cancellation and realisation of Units means every Business Day in Singapore.
<b>EPM</b>	Efficient portfolio management.
<b>FDIs</b>	Financial derivative instruments, which may include (but not limited to) options on securities, over-the-counter options, interest rate 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>Holders</b>	Holders of Units.
<b>investment grade</b>	In respect of fixed investment or debt securities, means a security with a minimum long-term credit rating of BBB- by Fitch, Baa3 by Moody's or BBB- by Standard & Poor's (or their respective equivalents).
<b>NAV</b>	In relation to the Sub-Fund, the value of all assets of the Sub-Fund less liabilities or, as the context may require, of a Unit of the Sub-Fund, determined in accordance with the provisions of the trust deed relating to the Sub-Fund. With effect from 22 July 2015, the NAV will be computed after taking into account any dilution adjustment (which may adjust the NAV upwards or downwards in certain circumstances). Please refer to the Prospectus for details.
<b>non-investment grade</b>	In respect of fixed investment or debt securities, means a security 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).
<b>p.a.</b>	per annum.
<b>Units</b>	Units in the Sub-Fund.
<b>Valuation Day</b>	The relevant Dealing Day or such other day as we may determine (with the prior approval of the Trustee) upon one month's prior notice of the change being given to the Holders.
<b>Valuation Point</b>	The close of business of the last relevant market to close on the relevant Valuation Day on which the NAV of the Sub-Fund or class of its Units is to be determined for a Dealing Day (or such other time as we may determine), subject to the Trustee's prior approval and (if required by the Trustee) providing notice to the Holders.
<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