

# **FSSA Regional China Fund (The “ILP Sub-Fund”)**

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary, Product Highlight Sheet and First Sentier Investors Global Growth Funds Prospectus (“the Prospectus”).

## **1. Structure of the ILP Sub-Fund**

The ILP Sub-Fund is a single feeder fund investing all its assets into Class A (Acc) of the FSSA Regional China Fund (the “Underlying Fund”).

The Underlying Fund is a sub-fund of First Sentier Investors Global Growth Funds, an umbrella unit trust constituted in Singapore, and is as an authorised scheme under the Securities and Futures Act (Chapter 289) of Singapore.

The Underlying Fund invests into FSSA Greater China Growth Fund (the “Underlying Sub-Fund”), a sub-fund of the First Sentier Investors Global Umbrella Fund plc. (the “Dublin Umbrella Fund”), an investment company constituted in Dublin, Ireland.

The Underlying Fund is domiciled in Singapore and is denominated in Singapore dollars (“SGD”).

Units of the ILP Sub-Fund (“Units”) are not classified as Excluded Investment Products.

The ILP Sub-Fund is denominated in SGD.

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

First Sentier Investors (Singapore) is the manager of the ILP Sub-Fund (the “ILP Sub-Fund Manager”).

The ILP Sub-Fund Manager’s registered office is at 79 Robinson Road, #17-01, Singapore 068897. The Manager is regulated in Singapore by the Monetary Authority of Singapore.

The ILP Sub-Fund Manager has been managing collective investment schemes and discretionary funds in Singapore since 1969.

## **3. Other Parties**

Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd.

The ILP Sub-Fund Manager is First Sentier Investors (Singapore).

The Underlying Sub-Fund Manager is First Sentier Investors (Hong Kong) Limited.

The Auditor of the ILP Sub-Fund is Deloitte & Touche LLP

The Trustee of the ILP Sub-Fund is HSBC Institutional Trust Services (Singapore).

The custodian of the ILP Sub-Fund is The Hongkong and Shanghai Banking Corporation Limited.

Please refer to “Management”, “The Trustee and the Custodian” and “Other Parties” in the Prospectus for further details.

## **4. Investment Objectives, Focus & Approach**

The ILP Sub-Fund will invest all or substantially all of its assets in FSSA Greater China Growth Fund (the “Underlying Sub-Fund”) a sub-fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.

The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from, the People’s Republic of China, Hong Kong, and Taiwan and which are listed, traded or dealt in on regulated markets in the People’s Republic of China, Hong Kong, Taiwan, the U.S., Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.

The Underlying Sub-Fund is not subject to any limitation on the portion of its net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.

Although the Underlying Sub-Fund has a regional investment universe, the securities selected for investment based on the approach of the investment manager of the Underlying Sub-Fund may at times result in a portfolio that is concentrated in certain countries.

The Underlying Sub-Fund's maximum exposure to China A Shares including those listed on the ChiNext and/or the STAR Boards (whether directly through the QFI or the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will not exceed 100% of the Underlying Sub-Fund's net asset value.

Direct investment in China A Shares through the QFI in aggregate is limited to less than 70% of the Underlying Sub-Fund's net asset value. The Underlying Sub-Fund's maximum exposure to China B Shares (through direct investment) will not exceed 10% of the Underlying Sub-Fund's net asset value.

The ILP Sub-Fund and the Underlying Sub-Funds may use financial derivative instruments for the purposes of hedging or for efficient portfolio management.

Risk management measure used: Commitment Approach

Please refer to Appendix 10 of the Prospectus for further information on the investment strategy.

## 5. ILP Sub-Fund Risks

Please refer to the Product Highlights Sheet and Schedule 2 of the Prospectus for further information.

## 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.etiga.com.sg](http://www.etiga.com.sg).

## 9. Suspension of Dealings

Please refer to section on "Suspension of Valuation / Dealings" of the Prospectus for details.

## 10. Past Performance

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

Performance (%) as at 31 July 2023 (in USD)

Underlying Fund/Benchmark	1yr	3yrs	5yrs	10yrs	Since Inception*
FSSA Regional China Fund	1.2	-1.9	2.4	6.5	8.4
Benchmark: MSCI Golden Dragon Index	3.9	-3.8	1.1	5.7	4.8

\*Inception date is 02 September 1997

Past results are not a guarantee of future results. Returns are calculated on a S\$, single pricing basis with net income reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from the calculation of past performance.

Source: First Sentier Investors

## 11. Expense Ratio & Turnover Ratio

As at 31 December 2021

Underlying Fund	Expense Ratio*	Turnover Ratio^
FSSA Regional China Fund	1.63%	3.27%

\* 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 ILP Sub-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 over the period.

Source: First Sentier Investors

## 12. Soft Dollar Commissions or Arrangements

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

For the underlying fund, please refer to section on "Soft Dollar Commissions or Arrangements" of the Prospectus for details.

## 13. Conflicts of Interest

Etiqua 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.

For the underlying fund, please refer to section on "Conflicts of Interest" of the 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, Etiqua Insurance Pte Ltd will make available financial reports of the underlying fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqua Insurance Pte Ltd website at [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiqua.com.sg](http://www.etiqua.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 the 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, Product Highlights Sheet and the Prospectus in relation to the application for this Policy. These documents may also be found on the Etiqua Insurance Pte. Ltd. website at [www.etiqua.com.sg](http://www.etiqua.com.sg).