

# **FAM MILLENNIUM EQUITY FUND CLASS A SGD (HEDGED)**

## **(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 FAM Information Memorandum (“the IM”).

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

The ILP Sub-Fund feeds 100% into Class A SGD (Hedged) of the FAM Millennium Equity Fund (“the Underlying Fund”), a sub-fund of the Finexis Asset Management (“FAM”), an umbrella unit trust constituted in Singapore.

The Underlying Fund is domiciled in Singapore and is hedged in Singapore dollars (SGD). Note that the fund currency is denominated in United States dollars (USD).

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**

Finexis Asset Management Pte Ltd is the manager of the ILP Sub-Fund (the “ILP Sub-Fund Manager”).

The ILP Sub-Fund Manager registered office is at 19 China Street, #03-02 Far East Square, Singapore 049561.

The ILP Sub-Fund Manager is incorporated in the Republic of Singapore on 6 June 2015 and regulated by the Monetary Authority of Singapore and has been managing collective investment schemes and/or discretionary funds since 28 June 2016.

### **3. Other Parties**

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

The ILP Sub-Fund Manager is Finexis Asset Management Pte. Ltd.

The Custodian is Standard Chartered Bank (Singapore) Limited

The Auditor is PricewaterhouseCoopers LLP

Please refer to “The Manager”, “The Trustee” and “Other parties” in the IM for further information.

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

This ILP Sub-Fund aims to achieve capital appreciation by investing primarily in global equities.

Exposure will be through units of undertakings for collective investment, exchange traded funds, direct equity, equity-related securities and futures. In addition, the ILP Sub-Fund may invest in swaps, total return swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets. The investment objective may also be achieved through investments in other sub-funds of FAM or other funds managed by the ILP Sub-Fund Manager.

The ILP Sub-Fund may use or invest in financial derivative instruments for hedging, efficient portfolio management purposes, optimising returns, or a combination of them.

The ILP Sub-Fund may also obtain market leverage in gross market exposure, aggregating both long and short positions in excess of net asset value.

The ILP Sub-Fund may engage in securities lending or repurchase transactions.

Please refer to Appendix 3 – Millennium Equity Fund in the IM for further information on the fund’s investment objective and investment focus and approach.

### **5. ILP Sub-Fund Risks**

Please refer to the Product Highlights Sheet and “Risks” in the IM 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 dealing” in the IM for details.

## 10. Past Performance

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

Performance (%) as at 30 September 2023 – Class A SGD (Hedged)

Underlying Fund/Benchmark	1yr	3yrs (p.a)	5yrs (p.a)	10yrs (p.a)	Since Inception* (p.a)
FAM Millennium Equity Fund – Class A SGD (Hedged)	3.59	-14.01	n/a	n/a	-14.41
Benchmark: N/A	n/a	n/a	n/a	n/a	n/a

\*Inception date is 18 June 2021 for Class A SGD (Hedged)

Note that there is no benchmark against which the performance of the fund is or will be measured as the fund seeks to achieve absolute return. However, note that an absolute return is not guaranteed, and your capital is at risk.

Past results are not a guarantee of future results. Returns are calculated on a 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: Finexis Asset Management Pte. Ltd.

## 11. Expense Ratio & Turnover Ratio

As at 30 September 2023

Underlying Fund	Expense Ratio*	Turnover Ratio^
FAM Millennium Equity Fund – Class A SGD (Hedged)	2.48%	61.80%

\* 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 of underlying investments of a fund expressed as a percentage over daily average net asset value, over the same period used for calculating the expense ratio.

Source: Finexis Asset Management Pte. Ltd.

## **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 and Arrangements” in the IM 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” in the IM 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.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).