

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Information Memorandum<sup>1</sup> (“IM”) and Product Summary.
- It is important to read the Product Summary and the IM 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.

**FAM MILLENIUM EQUITY FUND CLASS A SGD (HEDGED)**  
**(“the Fund”)**

<b>Product Type</b>	ILP sub-fund <sup>2</sup>	<b>Launch Date</b>	21 December 2023
<b>ILP sub-fund manager</b>	Finexis Asset Management Pte Ltd	<b>Custodian / Depository</b>	Standard Chartered Bank (Singapore) Limited
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Daily
<b>Name of guarantor</b>	Not applicable	<b>Expense Ratio as at 30 June 2024</b>	2.12%
<b>ILP SUB-FUND SUITABILITY</b>			
<b>WHO IS THE ILP SUB-FUND 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 current income;</li> <li>• Are prepared to experience higher levels of volatility in pursuit of higher returns;</li> <li>• Understand the risk involved in investing in global assets including but not limited to equities, fixed income, currencies, commodities, and cash and its equivalent; and,</li> <li>• Understand that it offers no capital protection or guarantees.</li> </ul> </li> </ul> <p>An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.</p> <p><b>Investors should consult authorized financial advisers if in doubt whether this product is suitable for them. This ILP Sub-Fund feeds into a restricted scheme, which is a fund/ unit trust only available to, amongst others, accredited investors in Singapore. You should consider the investment risks stated in this document and consult your financial adviser to confirm if the fund is suitable for your risk profile.</b></p>			<u>Further Information</u> Refer to “Investment objective, focus and approach” and Appendix 3 of the IM for further information
<b>KEY FEATURES OF THE ILP SUB-FUND</b>			
<b>WHAT ARE YOU INVESTING IN?</b> <p>You are investing in an ILP Sub-Fund which feeds 100% into Class A SGD (Hedged) of the FAM Millennium Equity Fund (“the Underlying Fund”), a sub-fund of the FAM, an umbrella unit trust constituted in Singapore. The Underlying Fund is a unit trust constituted in Singapore that aims to achieve capital appreciation by investing primarily in global equities.</p>			Refer to “Structure of FAM”, “Investment objective, focus and approach” and Appendix 3 of the IM for further information.

<sup>1</sup> The Information Memorandum (“IM”) are accessible at [www.etiqa.com.sg](http://www.etiqa.com.sg).

<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.

Investment Strategy	
<ul style="list-style-type: none"> <li>The ILP Sub-Fund invests primarily in global equities. Exposure will be through units of undertakings for collective investment, exchange traded funds, direct equity, equity-related and futures.</li> <li>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; use or invest in financial derivative instruments for hedging, efficient portfolio management purposes, optimising returns, or a combination of them, obtain market leverage in gross market exposure, aggregating both long and short positions in excess of net asset value.</li> <li>The ILP Sub-Fund may engage in securities lending or repurchase transactions.</li> </ul>	Refer to “Investment objective, focus and approach” and Appendix 3 of the IM for further information.
Parties Involved	
<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 Finexis Asset Management Pte. Ltd.</li> <li>The Custodian is Standard Chartered Bank (Singapore) Limited</li> <li>The Auditor is PricewaterhouseCoopers LLP</li> </ul>	Refer to “The Manager”, “The Trustee” and “Other Parties” in the IM for further information on the role and responsibilities of these entities.
KEY RISKS	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  The price of Shares of the ILP sub-fund and any income from them may fall as well as rise.  <b>These risk factors may cause you to lose some or all of your investment.</b>	Refer to “Risks” of the IM and Appendix 3 of the IM for further information.
Market and Credit Risks	
<ul style="list-style-type: none"> <li><b>You are exposed to market risk.</b></li> </ul> The value of an investment may decrease due to changes in market factors.	Refer to section “5. Risks” of the Fund Summary for further information.
Liquidity Risks	
<ul style="list-style-type: none"> <li><b>The ILP Sub-Fund is not listed and you can redeem the Shares only on each Valuation Date.</b></li> </ul> There is no secondary market for the ILP Sub-Fund. The redemption requests may be made to Etiqa Insurance Pte. Ltd.  Note that you are exposed to liquidity risk of investments where the ability of the ILP Sub-Fund to honor realisation requests is subject to its holding of adequate liquid assets.	Refer to section “5. Risks” of the Fund Summary for further information.
Product-Specific Risks	
<ul style="list-style-type: none"> <li><b>You are exposed to currency risk</b></li> </ul> Where a Class is denominated in a different currency from the currency of denomination of the ILP Sub-Fund or where a ILP Sub-Fund has investments that are not denominated in the same currency as the ILP-Sub-Fund or a Class of the ILP Sub-Fund, the ILP Sub-Fund is exposed to currency risk.  <ul style="list-style-type: none"> <li><b>You are exposed to derivatives risk</b></li> </ul> To the extent that the ILP Sub-Fund invests in swaps, derivatives or synthetic instruments, repurchase agreements or other over-the-counter transactions, the Underlying Fund may take a credit risk with regard to parties with whom it trades and may also bear the risk of settlement default.  <ul style="list-style-type: none"> <li><b>You are exposed to emerging markets risk</b></li> </ul> Investment in the markets of such countries may be subject to foreign exchange controls, governmental policy, and less transparency and regulation compared to the	Refer to section “5. Risks” of the Fund Summary for further information.

<p>more established, major securities markets.</p> <p>• <b>You are exposed to ETF risk</b></p> <p>The ILP Sub-Fund invests in ETFs which track the performance of designated indices. While the value of the ETFs will generally fluctuate with changes in the market value of the shares of the constituent components of the relevant index, it will also fluctuate in accordance with changes in the supply and demand for the units in the ETFs. The trading price of the ETFs may differ from the ETFs' net asset value</p> <p><b>Other risks to your investment include counterparty risk, settlement risk and government regulation or restrictions on investment and repatriation.</b></p>			
<b>FEES AND CHARGES</b>			
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p>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="247 1048 1093 1086"> <tr> <td><b>Management Fee</b></td><td>1.58% 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>	1.58% per annum	<p>Refer to "Fees and Charges" and Appendix 3 of the IM for further information.</p>
<b>Management Fee</b>	1.58% per annum		
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>			
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>Valuations are available on each Valuation 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>			

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

#### APPENDIX: GLOSSARY OF TERMS

<b>Business Day</b>	: Means any day normally treated by the banks as a business day in any particular place or any other days as we may decide.
<b>Class</b>	: Means any class of units which may be designated as a class distinct from another class in the ILP Sub-Fund as may be determined by the Manager from time to time.
<b>ETF</b>	: Means Exchange Traded Fund
<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