

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.

**PICTET PREMIUM BRANDS (CLASS P 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>	Pictet Asset Management SA	<b>Custodian / Depositary</b>	Pictet & Cie (Europe) S.A..
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Daily
<b>Name of guarantor</b>	Not applicable	<b>Expense Ratio as at 31 December 2023</b>	2.04%

**ILP SUB-FUND SUITABILITY**

**WHO IS THE ILP SUB-FUND SUITABLE FOR?**

- The ILP sub-fund is actively managed and only suitable for investors who:
  - Wish to invest on a worldwide level in the shares of companies that specialise in high-end products and services, and that benefit from broad recognition and respond to different human aspirations;
  - Seeking the promotion of environmental and/or social characteristics subject to good governance practices; and,
  - Willing to bear significant variations in market value and thus, have a low aversion to risk.

An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.

**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.**

Further Information

Refer to "Annex 2 (37)" of the Prospectus for further information

**KEY FEATURES OF THE ILP SUB-FUND**

**WHAT ARE YOU INVESTING IN?**

- You are investing in an ILP Sub-Fund which feeds 100% into a mutual fund domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier (CSSF). This ILP Sub-Fund will apply a capital growth strategy by investing at least two-thirds of its total assets or wealth in equities issued by companies operating in the premium brands sector, which offer high quality services and products. Dividends are reinvested.

Refer to "Legal Status", "Investment Objectives and Fund Structure" and "Annex 2 (37)" in the Prospectus for further information

<sup>1</sup> The Prospectus are accessible at [www.assetmanagement.pictet](http://www.assetmanagement.pictet)

<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.

<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The ILP Sub-Fund will apply a capital growth strategy by investing at least two-thirds of its total assets or wealth in equities issued by companies operating in the premium brands sector, which offer high quality services and products. These companies enjoy strong market recognition because they have the ability to create or channel consumer trends. They may also have a certain ability to set prices. These companies are particularly specialised in high-end products and services or in financing this type of activity.</li> <li>The ILP Sub-Fund may invest up to may invest up to 30% of its net assets in China A Shares through (i) the QFI status granted to the QFI Holder, and/or (ii) the Shanghai-Hong Kong Stock Connect programme and/or (iii) the Shenzhen-Hong Kong Stock Connect programme. It may also use financial derivative instruments on China A Shares.</li> <li>The investment universe will not be limited to any particular region (including emerging countries). The ILP Sub-Fund will hold a diversified portfolio composed, within the limits of the investment restrictions, of securities in listed companies. These securities may be ordinary or preference shares, and to a lesser extent warrants on transferable securities and options. In addition, it may also invest up to 10% of its net assets in UCITS and other UCIs.</li> <li>Other permissible investments include depositary receipts (such as ADR, GDR, EDR), structured products and not more than 10% of its assets in bonds or any other debt security (including convertible bonds and preference shares), money market instruments, derivatives and/or structured products where the underliers are, or offer exposure to, bonds or similar debt and interest-rate securities.</li> <li>The ILP Sub-Fund may use derivative techniques and instruments for efficient management, within the limits specified in the investment restrictions.</li> </ul>	Refer to “Investment policy and objectives” in Annex 2 (37) of the Prospectus for further information.
<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 Pictet Asset Management SA.</li> <li>The Custodian is Pictet &amp; Cie (Europe) S.A..</li> <li>The Auditor is Deloitte Audit S.à r.l.</li> </ul>	Refer to “Management and Administration Structure” in the Prospectus for further information on the role and responsibilities of these entities.
<b>KEY RISKS</b>	
<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 “Risk Considerations” of the Prospectus and “Risk factors” in Annex 2 (37) of the Prospectus for further information.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to equity risk.</b></li> </ul> The value of an investment will decrease due to changes in market factors.	
<b>Liquidity Risks</b>	
<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.	

Product-Specific Risks			
<p>• <b>You are exposed to sector risk</b></p> <p>The fund is concentrated in companies operating in the in the high-end and upper-middle consumer markets across the whole spectrum of products and services. Any fall in the value of these sectors may have an impact on the fund.</p> <p>• <b>You are exposed to currency risk</b></p> <p>The fund may hold assets denominated in currencies other than its reference currency. It may be affected by changes in exchange rates between the reference currency and these other currencies or by changes to exchange control regulations. The translation of fund assets from denomination currency to reference currency will have a direct impact on its NAV.</p> <p>• <b>You are derivatives risk</b></p> <p>Using financial derivative instruments (FDIs) may entail counterparty risk and legal risk when conducted over-the-counter. If the counterparty defaults, this may result in the impossibility of enforcing the agreement and could entail the loss of the contract's market value. Non-timely settlement could lead to results deviating from those expected.</p> <p>• <b>You are exposed to emerging markets risks.</b></p> <p>As the fund invests worldwide, it may have exposure to emerging markets, which are generally considered to present a higher political risk. As a result, the fund's investments may be more volatile and/or less liquid.</p> <p><b>Other risks to your investment include concentration risk, QFI risk, stock connect risk, Chinese currency exchange risk, securities lending risk, derivatives risk, structured finance securities risk, sustainability risk and settlement risk.</b></p>			
FEES AND CHARGES			
<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"> <tr> <td><b>Management Fee</b></td><td>1.60% 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>	1.60% per annum	<p>Refer to "Fund Expenses" and Annex 2 (37) of the Prospectus for further information on fees and charges.</p>
<b>Management Fee</b>	1.60% per annum		

VALUATIONS AND EXITING FROM THIS INVESTMENT									
<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> <table><tr><td>Number of units to be Redeemed</td><td>Redemption Price</td><td>Gross Redemption Proceeds</td><td>Net Redemption Proceeds</td></tr><tr><td>1,000</td><td>X S\$0.95</td><td>= S\$950</td><td>= S\$950</td></tr></table> <p>* The actual redemption price of the units will fluctuate according to the net asset value of the units.</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	
Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds						
1,000	X S\$0.95	= S\$950	= S\$950						
CONTACT INFORMATION									
<p><b>HOW DO YOU CONTACT US?</b></p> <p>You may email Us at <a href="mailto:customer.service@etiqa.com.sg">customer.service@etiqa.com.sg</a> or contact Our Etiqa Customer Care Hotline +65 6887 8777</p> <p>Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481</p> <p>Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)</p>									

APPENDIX: GLOSSARY OF TERMS	
<b>Business Day</b>	: Means any day normally treated by the banks in Luxembourg, Singapore and USA as a business day (except for Christmas Eve) and such other days as we may decide.
<b>China Shares A</b>	: Means shares of incorporated companies based in mainland China that are listed on either the Shanghai or Shenzhen stock exchanges.
<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>QFI</b>	: Means Qualified Foreign Investor to trade on securities and other types of financial instruments based in mainland China.
<b>Stock Connect</b>	: Means mutual market access programme through which investors in the different markets can trade and settle shares listed on the other market via the stock exchanges and clearing houses in their home market.
<b>UCITS</b>	: Means Undertakings for Collective Investment in Transferable Securities is the European Commission's regulatory framework for managing and selling mutual funds.
<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