

# **BNP Paribas Funds Aqua (Classic RH SGD MD, Distribution) (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 BNP Paribas Funds Singapore Prospectus (“the Prospectus”).

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

The ILP Sub-Fund is a single feeder fund investing all its assets into BNP Paribas Funds Aqua, a UCITS compliant sub-fund constituted in Luxembourg.

BNP Paribas Funds is an open-ended investment company (SICAV), incorporated under Luxembourg law on 27 March 1990 and its home regulator is Commission de Surveillance du Secteur Financier (CSSF).

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**

BNP PARIBAS ASSET MANAGEMENT Luxembourg is the manager of the ILP Sub-Fund (the “ILP Sub-Fund Manager”).

The ILP Sub-Fund Manager registered office is at 10, rue Edward Steichen L-2540 Luxembourg, Grand Duchy of Luxembourg

The ILP Sub-Fund Manager Singapore Representative is BNP PARIBAS ASSET MANAGEMENT Singapore Limited and registered office is at 20 Collyer Quay Tung Center #01-01, Singapore 049319.

BNP PARIBAS ASSET MANAGEMENT Singapore Limited is domiciled in Singapore and regulated by the Monetary Authority of Singapore. It has been managing collective investment schemes or discretionary funds since 1993.

## **3. Other Parties**

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

The ILP Sub-Fund Manager is BNP PARIBAS ASSET MANAGEMENT Luxembourg

The ILP Sub-Fund Investment Manager are BNP PARIBAS ASSET MANAGEMENT UK Ltd and Impax Asset Management Limited

The Custodian is BNP Paribas, Luxembourg Branch

The Auditor is PricewaterhouseCoopers Société cooperative

Please refer to “The Company”, “The Funds”, “The Management and Administration of the Company”, “Track Record of the Management Company and the Managers” and “Auditors” in the Prospectus for details.

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

The ILP Sub-Fund aims to provide you with returns through medium term capital growth by investing primarily in water related companies within the global water value chain. These companies support the protection and efficient use of water as a natural resource. The fund’s investment objective aims to generate a positive absolute return by actively managing a portfolio of negotiable debt securities on world markets.

At all times, the ILP Sub-Fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that conduct a significant part of their business in water and related or connected sectors, with sustainable activities and processes.

The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities (including P-Notes), money market instruments and also, within a limit of 15% of the assets, in debt securities of any kind and, within a limit of 10% of the assets, in UCITS or UCIs. In respect of the above investments limits, the sub-fund’s investments into “China A-Shares” via the Stock Connect may reach up to 25% of its assets.

The ILP Sub-Fund may hold ancillary liquid assets within the limits and conditions described in the Prospectus.

The ILP Sub-Fund may use derivatives instrument for efficient portfolio management and hedging as described in the Prospectus.

### **Sustainable Investment Policy**

The ILP Sub-Fund Manager applies BNP PARIBAS ASSET MANAGEMENT's Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investment process of the sub-fund, falling under the Sustainable Thematic category as set out the Prospectus.

The ESG analysis applies to at least 90% of the issuers in the portfolio (excluding ancillary liquid assets) and along with its thematic focus leads to a reduction of at least 20% of the investment universe, being companies belonging to the global water value chain. This approach is supported by an active program of engagement with companies on a range of ESG factors, as well as proxy voting. Environmental contribution and reporting is also undertaken to provide post-investment evidence of the intention to help accelerate the transition to a more sustainable economy.

Note that the ILP Sub-Fund has a sustainable investment objective in accordance with article 9 of SFDR and it will make a minimum of sustainable investments with environmental objectives and/or social objectives.

Please refer to "Investment Objective and Policies of the Sub-Funds" in the Prospectus for details.

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

Please refer to the Product Highlights Sheet and "Risks" in the Prospectus for details.

### **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 Dealings" in the Prospectus for details.

### **10. Past Performance**

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

Performance (%) as at 29 February 2024

<b>Underlying Fund/Benchmark</b>	<b>1yr</b>	<b>3yrs (p.a)</b>	<b>5yrs (p.a)</b>	<b>10yrs (p.a)</b>	<b>Since Inception* (p.a)</b>
BNP Paribas Funds Aqua (Classic RH SGD MD, Distribution)	<b>11.30</b>	<b>10.67</b>	<b>12.83</b>	<b>n/a</b>	<b>11.01</b>
Benchmark: MSCI World (Hedged in SGD) (NR)	<b>22.65</b>	<b>13.66</b>	<b>13.83</b>	<b>n/a</b>	<b>12.46</b>

*\*Inception date is 20 December 2017*

Past results are not a guarantee of future results. Returns are calculated in S\$ terms 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: BNP Paribas Funds

## 11. Expense Ratio & Turnover Ratio

As at 31 December 2022

Underlying Fund	Expense Ratio*	Turnover Ratio^
BNP Paribas Funds Aqua (Classic RH SGD MD, Distribution)	2.23%	20.21%

\* 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: BNP Paribas Funds

## 12. Soft Dollar Commissions or Arrangements

Etiqa 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 "Soft Dollar Commissions / Arrangements" in the Prospectus for details.

## 13. Conflicts of Interest

Etiqa 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 "Conflict of Interests" 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, Etiqa 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 Etiqa Insurance Pte Ltd website at [www.etiqa.com.sg](http://www.etiqa.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 Etiqa Insurance Pte. Ltd. website at [www.etiqa.com.sg](http://www.etiqa.com.sg).