

<p>SECURITIES AND FUTURES ACT (CHAPTER 289) SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (COLLECTIVE INVESTMENT SCHEMES) REGULATIONS 2005</p> <p>PRODUCT HIGHLIGHTS SHEET IN RESPECT OF AN OFFER OF UNITS IN A COLLECTIVE INVESTMENT SCHEME THAT IS NOT A REAL ESTATE INVESTMENT SCHEME</p>	<p>Form <b>G</b></p>
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**Instructions:**

**A. Lodgment and Dissemination of Product Highlights Sheet**

1. The Product Highlights Sheet in respect of an offer of units in a collective investment scheme that is not a real estate investment scheme, must accompany a prospectus in respect of that offer, and the copy of the Product Highlights Sheet should be lodged with the Monetary Authority of Singapore (the “Authority”) at the time of lodgment of the prospectus with the Authority.
2. If the issuer makes the prospectus available online, the Product Highlights Sheet should also be made available online together with the prospectus.
3. This set of instructions is not part of the Product Highlights Sheet and should be removed from the Product Highlights Sheet when the Product Highlight Sheet is published or disseminated.

**B. Guidance to Issuers on Preparing the Product Highlights Sheet**

4. Issuers must adhere to the format illustrated for the Product Highlights Sheet (“illustrated format”), including:
  - (i) the colour of the top of the first page and all warning indicators to correspond to the product’s complexity (i.e. red #EFA6AA for complex products or yellow #FDCF00 for non-complex products); and
  - (ii) the headings and sub-headings.
5. The following aspects of the form may be modified:
  - (i) the font colour of the content of the Product Highlights Sheet, excluding any heading or sub-heading;
  - (ii) the font type and font style of any word or number, including for the purpose of providing emphasis; and
  - (iii) the addition of one or more headings or sub-headings.
6. The issuer’s corporate logo or trade mark may also be inserted.
7. The information in the Product Highlights Sheet, including footnotes and references, must –
  - (i) be clearly legible; and
  - (ii) be in a font size of at least 10 point Calibri or a visually equivalent font size of any other standard font type face.
8. Notes and examples to guide issuers in preparing their Product Highlights Sheets are presented as italicised statements in the square brackets and/or are prefaced with the word “Example” in the illustrated format. These notes and examples are not intended to be exhaustive. Issuers should decide on the information to be disclosed in the Product

Highlights Sheet so as to highlight key features and risks of their respective investment product to investors.

9. Issuers should answer the questions prescribed in the format of the Product Highlights Sheet in clear and simple language that investors can easily understand. Issuers should avoid using legal, financial or technical business jargon (collectively, “technical jargons”) that may not be easily understood by lay persons. Where such terms are unavoidable, issuers should explain these technical jargons in the “Glossary” section of the Product Highlights Sheet.
10. Issuers may include references to websites or to corresponding sections of the prospectus which set out additional information for investors in the right-hand column of the Product Highlights Sheet. Issuers may include links to online copies of disclosure documents, educational resources or explanatory material. For the avoidance of doubt, information on the key features and risks of the product should be clearly disclosed in the Product Highlights Sheet and issuers should not merely make reference to information in other sources, such as the prospectus.
11. The use of diagrams and illustrations such as graphs, charts, flowcharts, tables or numerical explanations to present information in the Product Highlights Sheet is strongly encouraged.
12. The Product Highlights Sheet must not be more than 8 pages. Where a Product Highlights Sheet is printed on both sides of a sheet of paper, each sheet counts as 2 pages. Issuers must ensure that each page is not larger than 297 millimetres in length and 210 millimetres in breadth (A4 paper size). For the avoidance of doubt, this instruction sheet does not count towards the page limit.
13. Issuers should keep disclaimers in relation to information disclosed in the Product Highlights Sheet or in respect of the Product Highlights Sheet to a minimum.

C. **Product Naming**

14. Issuers should ensure there is clear product naming. The name of the product should be descriptive of the nature of the product. It should not give investors a misleading view of the true nature and risks of the product.

# PRODUCT HIGHLIGHTS SHEET

[Insert Name of Product]

[Insert  
issuer's  
name and  
logo]

Constituted in [Place of constitution] and managed by [Name of manager]

## This is a COMPLEX product.

!

- You should **not** purchase the [investment product] if you do not understand the nature of an investment in [investment product], the investment strategy or are not comfortable with the accompanying risks.
- This Product Highlights Sheet (PHS) summarises the key features and risks relating to this product. Read it carefully in full, together with the [Prospectus / Offer Information Statement]<sup>1</sup>, before deciding whether to purchase the [investment product].

## WHAT ARE THE CHARACTERISTICS OF THIS PRODUCT?

[State the key characteristics of the product— such as the manager, the broad investment objective of the product, the assets that it may invest in, the minimum initial subscription amount, whether the product will be listed or not, and the expense ratio, as applicable.

In addition, if the product is an index fund, describe:

- the underlying index, including how they would affect the payoff, and how the payoff is calculated;
- where an investor can find published figures for the value of the index, for example, the index provider's website; and
- describe where more details on the construction methodology or any unique features can be found.

Where appropriate, include diagrams and visual aids such as icons to represent these characteristics.]

Example:

Fund managed by [Name  
of manager]



The Fund's objective is to achieve a long-term capital growth through active management. The minimum initial investment is \$1,000.

Primarily invested in  
bonds, equities in Asia



At least two-third exposure in bonds and equities in Asia under normal market conditions.

Expense Ratio for year  
ended [●] = [●]%



A percentage of your investment (i.e. expense ratio) will be used to pay for the operating costs of the Fund every year.

Fund units are not  
listed on an exchange



You will need to submit redemption request through a financial adviser to exit the fund. Refer to page [8] for more information.

## WHO IS THE PRODUCT SUITABLE FOR?

Investors who:

<sup>1</sup> The [Prospectus / Offer Information Statement], [registered by / lodged with] the Monetary Authority of Singapore on [date], is available for collection at [time and place, if applicable] or accessible at [web address, if applicable].

- [State whether the product is a Complex or Non-complex Product and the consequence of such classification]
- [State how long investors should be prepared to hold the investment, and if there are lock-in periods]
- [State if the principal will be at risk]
- [State return objectives (e.g. capital growth/income/capital preservation) which the product will be suitable for]
- [State whether the product intends to offer regular distributions and whether it is subject to changes]
- [If the product has unique features (e.g. daily resetting of prices), state how these features may impact the suitability of the product for investors.]

#### Example:

Investors who:



**Have advanced investment knowledge** – this is a **complex product**, which means it has certain features that the average retail investor may not understand. Retail investors who do not have the knowledge or experience of investing in complex products are encouraged to seek advice from a licensed financial adviser.

- Are able and willing to hold on to this investment for **3 years or more**
- Can afford to **lose up to 100% of their investments** if the value of the Fund falls
- Want growth in the value of their shares (i.e. **capital growth**)
- Can accept that distributions are **not guaranteed** and could be zero

## WHAT IS THE INVESTMENT STRATEGY OF THE PRODUCT?

[Describe how the fund intends to achieve its objective. For instance, describe the eligible assets (including the minimum allocation to such eligible assets, where applicable) it may invest in and the management philosophy. Any processes and structures which introduce significant risk should be included in the description. In addition, if the product is an index fund, describe how the product intends to track the index or securities. For instance, if the product uses a representative sampling method or synthetic replication method, describe how this is carried out. If an investment strategy other than the direct investment method is used, explain why. Where financial derivatives are used, state the extent and the purpose of the investment in financial derivatives. Include a link or QR code to the manager's latest fund information, e.g. fund fact sheets, if available. A pie chart of asset allocation as at a date near the date of the Product Highlight Sheet to show the sectoral, country and asset type allocation, if applicable, can be included.]

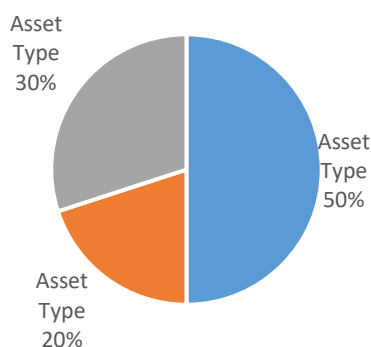
#### Example:

- Primary investment in bonds and equities in Asia. At least two-third exposure in bonds and equities in Asia under normal market conditions.
- Financial Derivative Instruments (FDIs) (e.g. futures) may be used extensively to reduce risks or costs, or to generate capital or income to meet the Fund's investment objective.
- Expected level of leverage due to the use of FDIs is between 0% to 250% of the Net Asset Value (NAV) of the Fund.

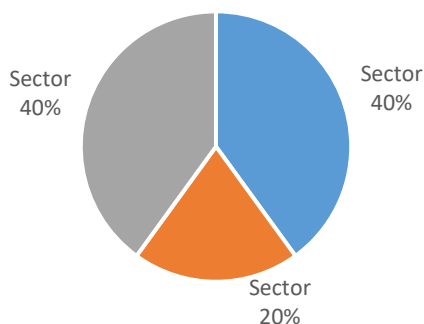
Refer to "[[Relevant Section](#)]" on [page XX](#) of the Prospectus for more information on the Fund's investment strategy.

You may refer to [\[link\]](#) for the latest fact sheet of the Fund.

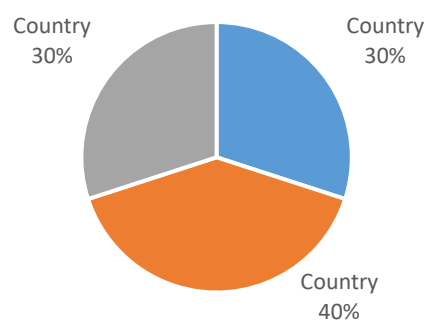
**Asset Allocation**



**Sector Allocation**



**Country Allocation**



## WHAT ARE THE FEES PAYABLE?

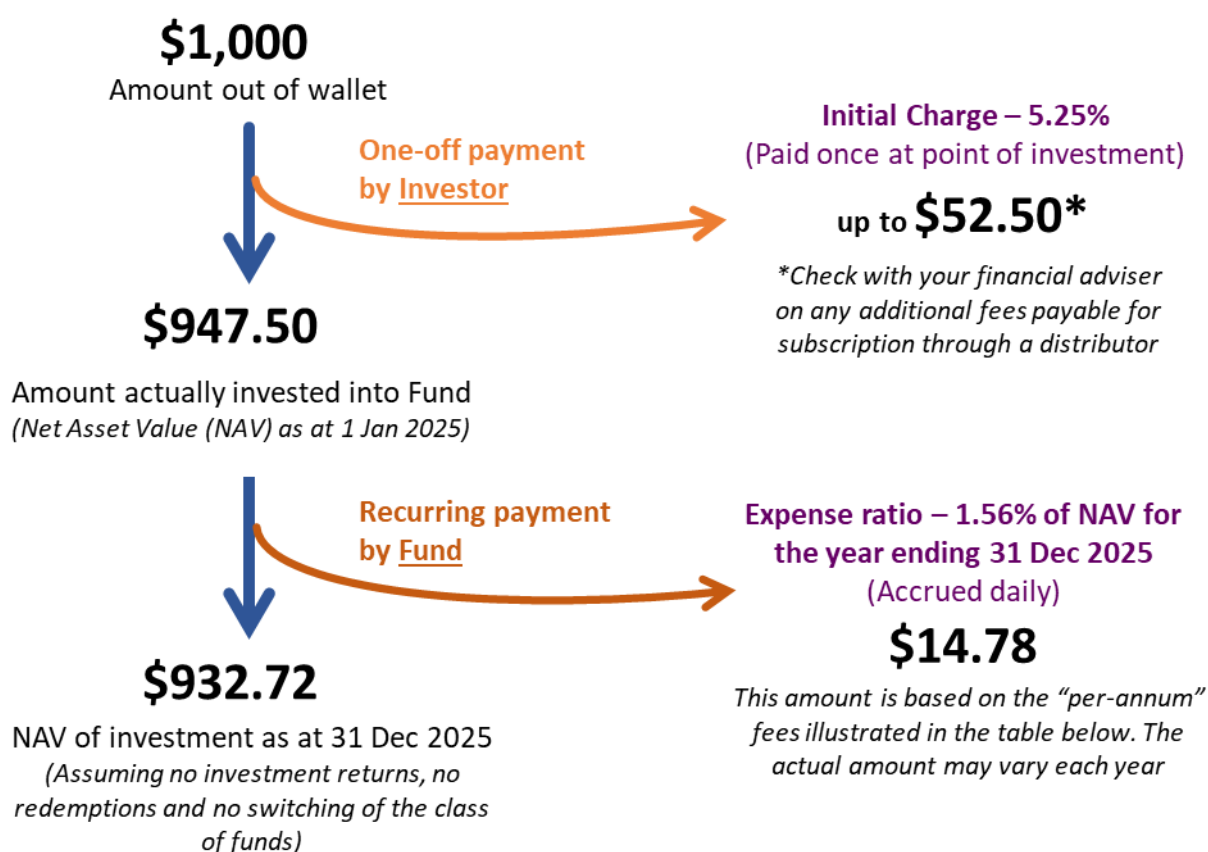
*[State all fees and charges payable. This includes management fees, distribution fees, and any other substantial fees of more than 0.1% of NAV or of subscription value. Distinguish between fees payable via the investors' investments in the product and fees payable directly by the investors. Indicate if the fees are payable once-off or on a per-annum basis. Provide a warning statement that fees reduce the return on investments. If fees may later be increased or new fees introduced, such as fees related to the unwinding of investments, state so here and indicate how investors can check on the amount to be paid. Where there is a master-feeder fund structure, fees payable by the underlying fund should be disclosed. Fees and charges may be disclosed as a range where a master-feeder fund structure has multiple underlying funds. Include diagram(s) to illustrate the amount invested into the fund after accounting for initial, as well as recurring charges. The diagram below is an example and can be modified.]*



**Fees reduce your investment returns. As the amount payable can change over time, check with your financial adviser on the amount you must pay.**

### Example:

The diagram provides an illustration of the fees payable as at [date] assuming (i) \$1,000 was invested on 1 Jan 2025; (ii) no investment returns; and (iii) no redemption or no switching of the class of funds.



Refer to the table below for the key components of the total fees payable and the range that could be charged for each. More information can be found in “[Relevant Section]” on page XX of the Prospectus.

Fee	Range Payable	Payor	Payment
Initial Charge	Up to 5.25% of NAV  (Additional charges may apply for subscription through a financial adviser/platform)	Investor	One-off at purchase

Management Fee <i>(Management Fee is split between the Manager and the financial adviser/platform (Trailer Fee))</i>	Up to 1.15% of NAV • Retained by Manager: 34%-100% of Management Fee • Paid to financial adviser (Trailer Fee): 0%-66% of Management Fee	Fund	Per-annum
Depository Fee	0.003% - 0.35% of NAV	Fund	Per-annum
Agency & Services Fee	Up to 0.35% of NAV	Fund	Per-annum
Switching Fee <i>(if applicable)</i>	Up to 1% of NAV  <i>(Except when switching from a class with no initial charge to one with initial charge, for which full payment of the initial charge of the class switched into is required.)</i>	Investor	One-off at switch
Redemption Fee	Currently NIL	Investor	N.A.

## WHAT ARE THE RISKS OF THIS INVESTMENT?<sup>2</sup>

### PRODUCT-SPECIFIC RISKS

*[State product-specific risks, which include structure-related risks, investment objective related risks, potential legal risks, potential risks leading to tracking errors, etc.]*

#### Example:

- **Losses can happen due to extensive use of FDIs, high leverage risks, distribution risk, multi-asset and dynamic asset allocation risk.**

The Fund may use FDIs extensively which can result in losses significantly greater than the amount invested in FDIs by the Fund.

The Fund may have a high net leverage exposure. This can lead to significant losses due to increased volatility and magnification of any change in the value of the underlying asset.

The Fund may make distributions out of your initial investment. Your original investment and future returns on this investment will also be reduced.

The Fund might periodically rebalance its assets to meet its investment objectives. This can result in higher transaction costs, as well as higher risks associated with greater volatility and/or lower diversification.

Refer to “[*Relevant Section*]” on *page XX* of the Prospectus for further information on the product-specific risks of the product.

### MARKET AND CREDIT RISKS

*[State market risks (including currency risks) and counterparty risks which may result in the loss of capital or affect the pay-off of the investment and their consequences]*

#### Example:

- **Exposure to foreign currency risk, equities risk and emerging market risk can affect the value of the Fund.**

Refer to “[*Relevant Section*]” on *page XX* of the Prospectus for further information on the market and credit risks of the product.

<sup>2</sup> *[State in this section the key risks which are either commonly occurring events, or which may cause significant losses if they occur, or both.]*

The value of the Fund can be negatively affected by exchange rate fluctuations between the currency of denomination of assets/share class and the base currency, as well as changes in exchange rate controls.

Investments in equities securities can fluctuate dramatically. This can affect the value of the Fund.

Investments in the emerging markets may experience higher volatility, liquidity, currency and default risks due to concerns on the sovereign debt risk of certain emerging market countries. This can affect the value of the Fund.

## LIQUIDITY RISKS

*[State the risks that an investor would face in trying to exit the product, for example, limitations on redemption or factors that may delay the payment of redemption proceeds.]*

### Example:

- **There is no secondary trading market.**

The Fund is not listed and can only be redeemed from the Manager. Redemption can only be made on Dealing Days.

Refer to “[Relevant Section]” on page XX of the Prospectus for further information on the liquidity risks of the product.

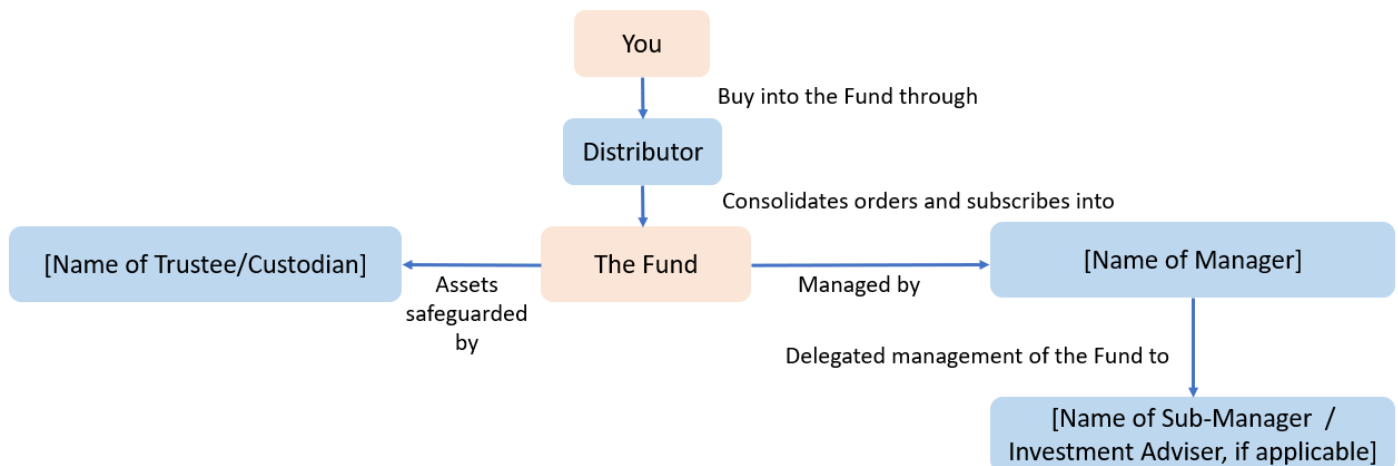
## WHO ARE YOU INVESTING WITH?

*[Include a diagram to illustrate the key parties involved in the structure of the product, such as the fund, manager, sub-manager, the trustee/depositary/custodian. The diagram below is an example and can be modified.]*

### Example:

The following diagram illustrates the key participants involved in this transaction.

Refer to “[Relevant Section]” on page XX of the Prospectus for information on the roles and responsibilities of the parties involved.



## HOW DO I MONITOR THE PRICE AND VALUATION OF THE INVESTMENT?

*[If the product will be listed, state which exchange it will be listed on and the counter name. If the product will not be listed, state how often and where valuations (i.e. the net asset value) are published, for example, provide a website address or the name of local newspapers where the valuation is published.]*

### Example:

The net asset value per share of the fund are normally published 1 business day after the relevant Dealing Day on (website link).

## HOW DO I EXIT THE INVESTMENT?

*[State the length of the cancellation period and describe how investors can exit from the investment if they change their mind within the cancellation period and the relevant costs. If there is no cancellation period, state so clearly. Subsequent to the cancellation period, state when and how investors can exit from the investment and the relevant costs.]*

**Example:**

**When can I exit?**

Every Dealing Day.

**How to exit?**

Submit redemption request to the Manager through your financial adviser/platform to redeem your Fund units. You are not able to sell the fund on SGX (stock market).

**Is there a cancellation period in the event I change my mind about purchasing the Fund?**

No.

*(You may check with your financial adviser/platform on whether it offers a cancellation period without incurring the initial charge.)*

**Is there any redemption fee?**

Currently no.

**How is the redemption price determined?**

The redemption price is determined as follows:

Submit before 5pm	Submit after 5pm
NAV at the close of <u>that</u> Business Day	NAV at the close of <u>the next</u> Business Day

**How long does a redemption take?**

Generally within 5 Dealing Days from the time the Manager receives your request.

## HOW DO YOU CONTACT US?

*[State contact details of issuers or distributors whom investors can contact if they have enquiries. Include a website address and email address if appropriate.]*

## GLOSSARY

*[This section should explain the terms used in the Product Highlights Sheet which may not be understandable to the average investor. Where possible, issuers should simplify the terms used in the main body of the Product Highlights Sheet instead of explaining them in the glossary.]*

Term	Description
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Term	Description
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