



Prepared on: 03/09/18

**This Product Highlights Sheet is an important document.**

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## EASTSPRING INVESTMENTS UNIT TRUSTS - PAN EUROPEAN FUND (the "Fund")

Product Type	Unit Trust	Inception Date	4 May 2001
Manager	Eastspring Investments (Singapore) Limited	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for financial year ended 31 December 2017	1.75%
Name of Guarantor	Not applicable		

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek long term total return;
- are comfortable with risks of an equity fund that invests in European companies (including the United Kingdom); and
- appreciate that their capital will be at risk and that the value of their investment and any derived income may fall as well as rise.

**Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

#### Further Information

Refer to Schedule 3 on Pg 55 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore that aims to maximise long-term total return by investing in equity and equity-related securities of companies, which are incorporated, or have their area of primary activity, in Europe (including the United Kingdom).

Refer to Section 1 on Pg 1 and Schedule 3 on Pg 55 of the Prospectus for further information on features of the product.

### Investment Strategy

- The Manager intends to achieve the above investment objective by investing all or substantially all of the assets of the Fund into the Luxembourg-domiciled Eastspring Investments – Pan European (the "underlying fund") which shares the same investment objective.
- The underlying fund may also invest in depository receipts, including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants.
- The underlying fund is a concentrated portfolio, making long term investments in companies from across the pan-European investment universe.
- The Sub-Manager of the underlying fund adopts a bottom-up approach to stock selection, based on extended fundamental research.

Refer to Schedule 3 on Pg 55 of the Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Prospectus is available for collection at Eastspring Investments (Singapore) Limited, 10 Marina Boulevard #32-01 Marina Bay Financial Centre Tower 2 Singapore 018983, during business hours or accessible at [www.eastspring.com.sg](http://www.eastspring.com.sg).



## Parties Involved

### WHO ARE YOU INVESTING WITH?

- The Fund is constituted under Eastspring Investments Unit Trusts (the "Fund")
- The Manager of the Fund and Investment Manager of the underlying fund is Eastspring Investments (Singapore) Limited
- The management company of the underlying fund is Eastspring Investments (Luxembourg) S.A.
- The Sub-Manager of the underlying fund is M&G Investment Management Limited
- The Trustee is HSBC Institutional Trust Services (Singapore) Limited
- The Custodian is The Hongkong and Shanghai Banking Corporation Limited

Refer to Sections 1 on Pg 1, 2.1.1 on Pg 2, 2.2.1 on Pg 4, 2.2.5 on Pg 5 and 3 on Pg 5 of the Prospectus for further information on the role and responsibilities of these entities.

## KEY RISKS

### WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

**The value of the product and its dividends or coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:**

Refer to Section 6.3 on Pg 6 and Section 9 on Pg 8 of the Prospectus for further information on risks of the product.

## Market and Credit Risks

**You are exposed to portfolio risks of an equity fund and market risks in European (including United Kingdom) markets.**

- The underlying fund is an equity fund and will be subject to risks such as fluctuations in market prices, adverse issuer or market information. The value of the underlying fund may also go up or down due to normal market fluctuations in the European (including United Kingdom) markets that the underlying fund invests in.

**You are exposed to currency risks.**

- The underlying fund's investments may be denominated in currencies that differ from the currency of the Fund, and accordingly, fluctuations in the exchange rates of these foreign currencies may affect the value of your units.

**You are exposed to counterparty risks.**

- The underlying fund will be exposed to the credit risk on counterparties with which it trades and any default by such a counterparty (for example, due to insolvency) could result in substantial losses to the underlying fund and, in turn, the value of your units.

## Liquidity Risks

**The Fund is not listed and you can realise your units only on Business Days.**

- There is no ready secondary market for the units in the Fund. All realisation requests should be submitted in the manner set out in the Prospectus.

**Your realisation request may be deferred or suspended.**

- There may be a 10% limit on the number of units that can be realised and converted on a Dealing Day. Therefore, your realisation request may be deferred to the next Dealing Day (which is subject to the same limit) if realisations exceed the limit on that day.
- Your right to realise units may also be temporarily suspended under certain circumstances as described in the Prospectus.

## Product-Specific Risks

**You are exposed to derivatives risks.**

- The underlying fund may use derivative instruments, including futures, swaps, options and forwards, for efficient portfolio management and/or hedging purposes.
- Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, operational risk and leverage risk.



## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

#### Payable directly by you

You will need to pay the following fees and charges as a percentage of your gross investment sum:

Initial Sales Charge	Up to 5% (for cash and SRS monies) Up to 3% (for CPF monies*) (maximum 5%)
Realisation Charge	0% (maximum 2%)
Switching Fee	1% (maximum 3%)

\* The Fund is included under CPFIS-OA. The sales charge in respect of subscriptions made using CPF monies will be reduced from up to 3% to up to 1.5% from 1 October 2018 and to 0% from 1 October 2019 in line with the Singapore Government's announcement in March 2018.

Appointed distributors may (depending on the specific nature of services provided) impose other fees and charges not disclosed here. Please check with the relevant appointed distributor for further details.

#### Payable by the Fund from invested proceeds

The Fund will pay the following fees and charges to the different parties:

Management Fee <sup>^</sup>	1.50% per annum (maximum 2% p.a.)
Trustee's and Custodian Fee	Below 0.05% per annum (maximum 0.2% p.a.)
Registrar's Fee	More than 0.1% per annum if the Fund's total asset under management is less than S\$5 million, plus transactional fees
Other fees charged by the underlying fund e.g. preliminary charge, realisation fee, management fee, performance fee, trustee/custodian fee	Management fee: 0.75% (maximum 0.75%) Custodian and transaction fee: 0.08% per annum*, subject to change depending on various factors

<sup>^</sup> Includes the management fee of 0.75% charged by the investment manager of the underlying fund. Subscription and realisation fees are currently not payable by the Fund on its investments into the underlying fund.

\* Based on audited accounts as at 31 December 2017.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

The indicative issue and realisation price per unit (net asset value per unit) of the Fund will be available from [www.eastspring.com.sg](http://www.eastspring.com.sg) normally one Business Day after each relevant Dealing Day.

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Fund by submitting a signed written instruction or redemption form to the Manager or the appointed distributor from whom you purchased your units.
- If you are a first-time investor in the Fund, you will have the right to cancel your subscription within 7 calendar days from the date of your subscription without incurring the sales charge stated above. However, you will have to take the risk for any price changes in the net asset value of the Fund.
- Partial realisations are subject to minimum holding requirements.

Refer to Schedule 3 on Pg 56 of the Prospectus for further information on fees and charges.

Refer to Section 10.8 on Pg 31, Section 12 on Pg 32 and Section 14 on Pg 34 of the Prospectus for further information on valuation and exiting from the product.



- Your realisation price is determined as follows (please note that appointed distributors may impose a different cut-off time):
  - o If you submit your realisation request to the appointed distributor by 3.00 p.m. Singapore time on a Business Day, the realisation price will be based on the net asset value per unit at the close of business on that Business Day.
  - o If you submit your realisation request after 3.00 p.m. Singapore time or on a day which is not a Business Day, the realisation price will be based on the net asset value per unit at the close of business of the next Business Day.
- You will normally receive the realisation proceeds within seven Business Days from the date the Manager receives and accepts your realisation request.
- The realisation proceeds that you will receive will be the realisation price multiplied by the number of units sold, less any charges. Currently, no realisation charge is imposed. An example is as follows:

Realisation Request	x	Realisation Price	=	Realisation proceeds
for 1,000 units	x	\$1.100	=	\$1,100

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

You may contact Eastspring Investments (Singapore) Limited at (65) 6349 9711 or visit our appointed distributors listed on [www.eastspring.com.sg](http://www.eastspring.com.sg).

## APPENDIX: GLOSSARY OF TERMS

<b>ADRs:</b>	American Depository Receipts.
<b>Business Day:</b>	any day other than Saturday, Sunday or gazetted public holiday on which commercial banks in Singapore are generally open for business, or where the context expressly requires, any day other than Saturday, Sunday or gazetted public holiday on which commercial banks in Singapore or elsewhere are generally open for business, or any other day as the Manager and the Trustee may agree in writing.
<b>Dealing Day:</b>	a Business Day in Singapore.
<b>GDRs:</b>	Global Depository Receipt.