

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.

## FULLERTON SGD HERITAGE BALANCED

(the "Sub-Fund"), a sub-fund of Fullerton Fund

Product Type	Unit Trust	Launch Date <sup>2</sup>	21 May 2019
Managers	Fullerton Fund Management Company Ltd	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for year ended 31 March 2024 <sup>3</sup>	1.37%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
  - seek long-term capital appreciation and regular income; and
  - are comfortable with the greater volatility and risks of a fund exposed to fixed income or debt securities denominated in SGD and/or foreign currencies (which may include non-investment grade securities) and to equities primarily via direct securities, REITs, CIS and other investment funds.

#### Further information

Refer to Annex 9 (A and N) of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of an umbrella unit trust constituted in Singapore. The Sub-Fund aims to generate regular income and long term capital appreciation for investors.
- There will be no distribution for accumulating classes. For distributing classes<sup>4</sup>, we intend to declare monthly distributions (up to 4% p.a.) out of income and/or capital of the Sub-Fund. This is not guaranteed (but in our absolute discretion) and may reduce the Sub-Fund's NAV.

Refer to the "Basic information" section and Annex 9 (A and H) of the Prospectus for further information on features of the product.

### Investment Strategy

- The Sub-Fund will invest primarily in a diversified portfolio of CIS, other investment funds, securities (including but not limited to fixed income securities, equities, REITs, money market instruments and cash).
- In normal market conditions, we aim to invest around 50% of the Sub-Fund's NAV in Singapore securities (defined by country of risk) and/or SGD denominated securities, cash and cash equivalents.
- The fixed income securities may be investment grade, non-investment grade and/or unrated securities primarily issued by companies, governments, quasi-governments, government agencies or supranationals, with no specific geographical or sectoral emphasis. They may be denominated in SGD and/or foreign currencies (which will generally be hedged back to the SGD except for some frictional currency limit to

Refer to Annex 9 (B, D and E) of the Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Prospectus is available from us or the appointed agents or distributors, or accessible at <https://www.fullertonfund.com>.

<sup>2</sup> This refers to the earliest launched class that is offered under the Prospectus.

<sup>3</sup> Figures relate to classes that have been incepted as at the stated date.

<sup>4</sup> Class A is an accumulating class. All other classes are distributing classes.

<p>account for possible deviation from a 100% hedge). Non-rated debt securities will be subject to our internal rating process.</p> <ul style="list-style-type: none"> <li>Equities may include REITs and companies listed on recognised stock exchanges in Asia and/or institutions that have operations in, exposure to, or derive part of their revenue from Asia, wherever they may be listed. The Sub-Fund may also invest in developed market equities (ex-Asia) for diversification reason.</li> <li>The Sub-Fund may invest 30% or more of its NAV into any of the following Underlying Funds, which provide exposure to: <ul style="list-style-type: none"> <li>LHCAE – competitive risk adjusted returns on a relative basis – equities, index futures, cash and cash equivalents.</li> <li>LAAA – long term positive return – equities, stock warrants, index futures, cash and cash equivalents.</li> <li>LAIGB – long term capital appreciation – fixed income or debt securities denominated primarily in USD and/or Asian currencies.</li> <li>FSTIR – medium-term capital appreciation – broadly diversified (with no specific industry or sectoral emphasis) fixed income securities and money market instruments.</li> <li>FSCF – liquidity and return comparable to SGD Banks Saving Deposits.</li> <li>FSHI – regular income and long-term capital appreciation – CIS, other investment funds, fixed income securities, equities, REITs, money market instruments and cash.</li> </ul> </li> <li>We may use FDIs for hedging and EPM purposes.</li> <li>Neutral asset allocation: 50% equities, 50% fixed income and/or cash.</li> </ul>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Managers of the Sub-Fund, FSTIR, FSCF and FSHI are Fullerton Fund Management Company Ltd.</li> <li>The management company of the Fullerton Lux Funds is Lemanik Asset Management S.A. and it has appointed the Managers as the investment manager of the Fullerton Lux Sub-Funds.</li> <li>The Trustee is HSBC Institutional Trust Services (Singapore) Limited.</li> <li>The Custodian is The Hongkong and Shanghai Banking Corporation Limited.</li> </ul>	<p>Refer to the "The Managers, Trustee and other parties" section of the Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of the product and its distributions may rise or fall. These risk factors may cause you to lose some or all of your investment (including initial principal investment). You should note that the NAV of the Sub-Fund has potential for high volatility due to its investment policies or portfolio management techniques.</b></p>	<p>Refer to the "Risks" section and Annex 9 (K) of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to credit risk.</b> <ul style="list-style-type: none"> <li>The issuer of securities, counterparties and custodians to transactions may default on their obligations.</li> </ul> </li> <li><b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>Exposure to currency risk may arise if your Units or the Sub-Fund's assets are not denominated in either the Sub-Fund's base currency or in S\$. We may hedge this risk and for any hedged class, we intend to hedge the class's currency against the Sub-Fund's base currency. Hedging may reduce but will not eliminate all currency risk.</li> </ul> </li> <li><b>You are exposed to emerging markets risk.</b> <ul style="list-style-type: none"> <li>The legal infrastructure and accounting, auditing and reporting standards of emerging countries may not provide the same degree of investor protection or disclosure as major securities markets.</li> </ul> </li> <li><b>You are exposed to equities and interest rate risks.</b> <ul style="list-style-type: none"> <li>Investments in fixed income and/or equity funds may be subject to interest rate and equity market fluctuations.</li> </ul> </li> </ul>	

<ul style="list-style-type: none"> <li><b>You are exposed to political, regulatory and legal risk.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may be affected by international political developments, changes in government and taxation policies, restrictions on foreign investment and currency repatriation, and other developments in the laws and regulations of countries in which it may invest.</li> <li>Fullerton Lux Funds is domiciled in Luxembourg and regulatory protections in Singapore may not apply. It may also be subject to more restrictive regulations and investment limits.</li> </ul> </li> </ul>																			
<b>Liquidity Risks</b>																			
<ul style="list-style-type: none"> <li><b>The Sub-Fund is not listed and you can redeem only on Dealing Days through us or the appointed agents or distributors.</b></li> <li>In exceptional circumstances, the Sub-Fund's investments in underlying funds may not be readily redeemable.</li> </ul>																			
<b>Product-Specific Risks</b>																			
<ul style="list-style-type: none"> <li><b>You are exposed to derivative transactions risk.</b> <ul style="list-style-type: none"> <li>The Sub-Fund and its underlying funds may use FDIs. They may be negatively impacted if the FDIs do not work as anticipated. They may suffer greater losses than if FDIs are not used. FDIs are exposed to counterparty, regulatory and other risks.</li> </ul> </li> <li><b>You are exposed to distribution risk – general.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may make distributions out of its capital (if income is insufficient). This may cause its NAV to fall, and amount to a partial return of your original investment and reduced future returns.</li> </ul> </li> <li><b>You are exposed to PRC-related risk.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may be exposed to risks of investing in China such as, limited investment capabilities and restrictions, risks relating to investments via QFI/Stock Connect/Bond Connect and P-Notes, illiquidity of the domestic securities market, delay/disruption in executing and settling trades, and/or taxation policy uncertainties.</li> <li>Investments in certain China "A" Shares via the Stock Connects may be subject to quota limitations, suspension, differences in trading days and other related risks.</li> </ul> </li> <li><b>You are exposed to underlying fund risk – concentration.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may heavily invest in one or a very small number of investment funds, which could result in large gains or losses.</li> </ul> </li> </ul>																			
<b>FEES AND CHARGES</b>																			
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b>  Payable directly by you (as a percentage of your gross investment amount):</p> <table border="1"> <tr> <td><b>Preliminary Charge</b></td><td>Currently up to 3%, Maximum 5%</td></tr> <tr> <td><b>Realisation Charge</b></td><td>Currently 0%, Maximum 2%</td></tr> <tr> <td><b>Switching Fee</b></td><td>Currently up to 2%, Maximum 2%</td></tr> </table> <p>Payable by the Sub-Fund from invested proceeds to us, the Trustee and other parties (as a percentage of the Sub-Fund's NAV):</p> <table border="1"> <tr> <td><b>Management Fee</b></td><td></td></tr> <tr> <td>Class A, B and B1 (US\$-Hedged):</td><td>Currently 0.88% p.a., Maximum 1.5% p.a.</td></tr> <tr> <td>Class B2 (US\$-Hedged):</td><td>Currently 0.45% p.a., Maximum 1.5% p.a.</td></tr> <tr> <td><b>Out of the Management Fee:</b></td><td><i>Retained by us: 40% to 100%. Paid by us to agents or distributors (trailer fee): 0% to 60%<sup>5</sup>.</i></td></tr> <tr> <td><b>Trustee Fee</b></td><td>Currently not more than 0.1% p.a., Maximum 0.25% p.a., Minimum S\$12,000 p.a..</td></tr> <tr> <td><b>Other fees and charges</b></td><td>Each of the registrar fee, valuation fee, audit fee, custody and transaction fees and other fees and charges may amount to or exceed 0.1% p.a..</td></tr> </table> <p>Payable out of FSTIR, FSCF and FSHI:</p>		<b>Preliminary Charge</b>	Currently up to 3%, Maximum 5%	<b>Realisation Charge</b>	Currently 0%, Maximum 2%	<b>Switching Fee</b>	Currently up to 2%, Maximum 2%	<b>Management Fee</b>		Class A, B and B1 (US\$-Hedged):	Currently 0.88% p.a., Maximum 1.5% p.a.	Class B2 (US\$-Hedged):	Currently 0.45% p.a., Maximum 1.5% p.a.	<b>Out of the Management Fee:</b>	<i>Retained by us: 40% to 100%. Paid by us to agents or distributors (trailer fee): 0% to 60%<sup>5</sup>.</i>	<b>Trustee Fee</b>	Currently not more than 0.1% p.a., Maximum 0.25% p.a., Minimum S\$12,000 p.a..	<b>Other fees and charges</b>	Each of the registrar fee, valuation fee, audit fee, custody and transaction fees and other fees and charges may amount to or exceed 0.1% p.a..
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Refer to the "Fees and charges" section and Annex 9 (J) of the Prospectus for further information on fees and charges.																			

<sup>5</sup> Your agent or distributor is required to disclose to you the amount of trailer fee it receives from us.

<b>Trustee Fee</b>	Currently not more than 0.1% p.a., Maximum 0.25% p.a., Minimum of S\$15,000 p.a. (for FSTIR and FSCF) and S\$12,000 p.a. (for FSHI).																								
<b>Other fees and charges</b>	Each of the registrar fee, valuation fee, audit fee, custody and transaction fees and other fees and charges may amount to or exceed 0.1% p.a..																								
Payable out of Fullerton Lux Sub-Funds:																									
<b>Management company fee</b>	Up to 0.04% p.a.																								
<b>Depository fee</b>	Up to 0.5% p.a.																								
<b>Fees for administrative, registrar and transfer and domiciliary services</b>	Up to 0.05% p.a.																								
<ul style="list-style-type: none"><li>• The initial charges, redemption charges and management fees of the Underlying Funds are currently waived / fully rebated to the Sub-Fund.</li><li>• Other expenses may be charged to the Sub-Fund and Underlying Funds.</li></ul>																									
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																									
<b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b> The Sub-Fund is valued on each Dealing Day. To counter dilution and protect investors' interest, the Sub-Fund may apply a technique known as swing pricing or dilution adjustment. The issue and realisation prices of Units are quoted on a forward pricing basis and will generally be available within 2 Business Days after the relevant Dealing Day from us or our authorised agents, and may also be published on Bloomberg daily.		Refer to the "Realisation of Units" and "Obtaining prices of Units" sections of the Prospectus for further information on valuation and exiting from the product.																							
<b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b> <ul style="list-style-type: none"><li>• You can exit the Sub-Fund on any Dealing Day by submitting a realisation form to us, either directly or through the agent or distributor from whom you subscribed for your Units.</li><li>• First-time investors may cancel subscription of Units within 7 calendar days from date of subscription by submitting the Notice on Cancellation Form. You may do so without incurring the preliminary charge and fees stated above. However, you will be exposed to price changes in the NAV of the Sub-Fund since your subscription and will need to pay any bank charges, administrative or other fee imposed by the agent or distributor.</li><li>• You will usually receive the realisation proceeds within 7 Business Days after your realisation request is received and accepted by us.</li><li>• If you submit the realisation form by 5pm on a Dealing Day, you will be paid a price based on the NAV per Unit of the relevant class as at the Valuation Point. If submitted after 5pm on a Dealing Day, your form will be treated as having been received on the next Dealing Day.</li><li>• Net realisation proceeds that you will receive will be realisation price multiplied by number of Units realised, less any charges. For example:<table><tr><td>1,000 Units</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Number of Units realised</td><td>x</td><td>Realisation Price</td><td>=</td><td>Gross realisation proceeds</td><td></td></tr><tr><td>S\$1,050.00</td><td></td><td>S\$0.00</td><td></td><td>S\$1,050.00</td><td></td></tr><tr><td>Gross realisation proceeds</td><td>-</td><td>Realisation Charge</td><td>=</td><td>Net realisation proceeds</td><td></td></tr></table></li></ul>			1,000 Units						Number of Units realised	x	Realisation Price	=	Gross realisation proceeds		S\$1,050.00		S\$0.00		S\$1,050.00		Gross realisation proceeds	-	Realisation Charge	=	Net realisation proceeds
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<b>CONTACT INFORMATION</b>																									
<b>HOW DO YOU CONTACT US?</b> If you have any queries or feedback, you may contact us at: Telephone No : 6808 4688 Email : <a href="mailto:info@fullerton.com.sg">info@fullerton.com.sg</a>																									
<b>APPENDIX: GLOSSARY OF TERMS</b>																									
<b>"A" Shares</b>	Shares issued by PRC companies, denominated in RMB (CNY) and traded on the PRC Stock Exchanges.																								
<b>Bond Connect</b>	A programme for mutual bond market access between Hong Kong and mainland China established by China Foreign Exchange Trade System & National Interbank Funding Centre, China Central Depository & Clearing Co., Ltd, Shanghai Clearing																								

	House, Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit.
<b>Business Day</b>	Every day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore, or any other day as the Managers and the Trustee may agree in writing.
<b>CIS</b>	Collective investment schemes.
<b>Dealing Day</b>	In connection with the issuance, cancellation and realisation of Units, means every Business Day in Singapore which is also a weekday on which banks are normally open for business in Luxembourg.
<b>EPM</b>	Efficient portfolio management.
<b>FDIs</b>	Financial derivative instruments, which may include (but not limited to) options on securities, over-the-counter options, interest rate swaps, credit default swaps, futures, currency forwards, contract for difference, credit derivatives or structured notes such as credit-linked notes, equity-linked notes and index-linked notes.
<b>FSCF</b>	Fullerton SGD Cash Fund, a sub-fund of Fullerton Fund.
<b>FSHI</b>	Fullerton SGD Heritage Income, a sub-fund of Fullerton Fund.
<b>FSTIR</b>	Fullerton Short Term Interest Rate Fund, a sub-fund of Fullerton Fund.
<b>Fullerton Lux Sub-Funds</b>	LHCAE, LAAA and LAIGB.
<b>Holders</b>	Holders of Units.
<b>LAAA</b>	Fullerton Lux Funds – Asia Absolute Alpha, a sub-fund of Fullerton Lux Funds.
<b>LAIGB</b>	Fullerton Lux Funds – Asian Investment Grade Bonds, a sub-fund of Fullerton Lux Funds.
<b>LHCAE</b>	Fullerton Lux Funds – Asia Focus Equities (to be renamed as "Fullerton Lux Funds – Asia Equities" from 30 June 2025), a sub-fund of Fullerton Lux Funds.
<b>NAV</b>	(a) In relation to the Sub-Fund, the value of all assets of the Sub-Fund less liabilities or, as the context may require, of a Unit of the Sub-Fund, determined in accordance with the provisions of the trust deed relating to the Sub-Fund. The NAV may be adjusted upwards or downwards (as applicable) when dilution adjustment is applied in certain circumstances. Please refer to the Prospectus for details. (b) In relation to any other fund, means the net asset value of that fund.
<b>p.a.</b>	per annum.
<b>P-Notes</b>	Participatory notes, which entitle the holder to certain cash payments, calculated by reference to the underlying equity securities to which the instrument is linked.
<b>PRC</b>	People's Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).
<b>PRC Stock Exchanges</b>	The Shanghai Stock Exchange, the Shenzhen Stock Exchange and any other stock exchange that may open in the PRC in the future.
<b>QFI</b>	Qualified Foreign Investor, as prescribed under the prevailing regulations in the People's Republic of China.
<b>REITs</b>	Real estate investment trusts.
<b>RMB (CNY)</b>	Onshore Renminbi, the official currency of PRC used to denote the Chinese currency traded in the onshore markets.
<b>Shanghai-Hong Kong Stock Connect</b>	A securities trading and clearing links programme developed by Hong Kong Exchanges and Clearing Limited.
<b>Shenzhen-Hong Kong Stock Connect</b>	A securities trading and clearing links programme developed by Hong Kong Exchanges and Clearing Limited, Shenzhen Stock Exchange and China Securities Depository and Clearing Corporation Limited.
<b>Stock Connects</b>	Collectively refers to the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect and any other similar programme(s) which may be introduced from time to time.
<b>Underlying Funds</b>	FSTIR, FSCF, FSHI and the Fullerton Lux Sub-Funds.
<b>Units</b>	Units in the Sub-Fund.

<b>Valuation Day</b>	The relevant Dealing Day or such other day as we may determine (with the prior approval of the Trustee) upon one month's prior notice of the change being given to the Holders.
<b>Valuation Point</b>	The close of business of the last relevant market to close on the relevant Valuation Day on which the NAV of the Sub-Fund or class of its Units is to be determined for a Dealing Day (or such other time as we may determine), subject to the Trustee's prior approval and (if required by the Trustee) providing notice to the Holders.