

Prepared on: 28/11/24

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus.¹
- It is important to read the Prospectus before deciding whether to purchase 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.

FIRST SENTIER GLOBAL BALANCED FUND

(the “Sub-Fund”)

Product Type	Unit Trust	Inception Date	4 January 1999 ²
Manager	First Sentier Investors (Singapore)	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 the financial year ended 31 December 2023	1.58%
Name of Guarantor	Not applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund may be suitable for investors who:
 - seek long term capital growth and income;
 - want exposure to both global equity and fixed income securities.

You should consult your financial advisers if in doubt whether this Sub-Fund is suitable for you.

Further information
Refer to Appendix 8 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 provide a balance of long term capital appreciation and current income by investing into two underlying funds.

Refer to Appendix 8 of the Prospectus for further information on features of the product.

Investment Strategy

- The Sub-Fund will invest all or substantially all of its assets in the Stewart Investors Worldwide Leaders Fund (for equities) (the “Equity Underlying Sub-Fund”) and the First Sentier Global Bond Fund (for fixed income) (the “Bond Underlying Sub-Fund”) (collectively, the “Underlying Sub-Funds”) which are both sub-funds under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.
- **For equities:** The Equity Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in a diverse portfolio of equity securities or equity-related securities of larger capitalisation companies which are listed, traded or dealt in on any of the regulated markets worldwide. Larger capitalisation companies are currently defined for the purposes of this policy as companies with a minimum investible market cap (free float) of US\$5 billion at the time of investment. The Equity Underlying Sub-Fund will not invest in securities of small capitalisation companies. Small capitalisation companies are currently defined for the purposes of this policy as companies with a minimum

Refer to Appendix 8 of the Prospectus for further information on the investment strategy of the product.

¹ The Prospectus is available for collection from First Sentier Investors (Singapore), 79 Robinson Road, #17-01, Singapore 068897 or its distributors during normal business hours on any Business Day or accessible at www.firstsentierinvestors.com.

² Although the Sub-Fund originally commenced on 13 March 1995 as a stand-alone fund, the investment objective of the Sub-Fund was changed on 4 January 1999 to its current investment objective.

<p>investible market cap (free float) of less than US\$1 billion at the time of investment. The investment manager of the Equity Underlying Sub-Fund will invest primarily (at least 90% of Net Asset Value) in companies it believes contribute to, and benefit from, sustainable development.</p> <ul style="list-style-type: none"> • For fixed income: The Bond Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in debt securities of governments or quasi-government organisation issuers and/or issuers organised, headquartered or having their primarily business operations in the countries included in the FTSE World Government Bond Index ("WGBI"), although in unusual market conditions, investments in countries not included in the WGBI may be included. Less than 30% of the Underlying Sub-Fund's net asset value in aggregate will be invested outside of the United States, the European Union, the United Kingdom, Switzerland, Australia, Canada, New Zealand, Japan or Norway. The Bond Underlying Sub-Fund will normally invest at least 70% of its net asset value in investment grade debt securities (rated as Baa3 or above by Moody's or BBB- or above by S&P or other recognised rating agencies), or, if unrated, of comparable quality as determined by the investment manager of the Bond Underlying Sub-Fund. • The Sub-Fund and the Underlying Sub-Funds may use financial derivative instruments for the purposes of hedging or for efficient portfolio management. 	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Sub-Fund is a sub-fund of the Singapore constituted umbrella fund First Sentier Investors Global Growth Funds (the "Scheme"). • The Manager of the Sub-Fund is First Sentier Investors (Singapore). • The Trustee of the Sub-Fund is HSBC Institutional Trust Services (Singapore) Limited and the Custodian of the Sub-Fund is The Hongkong and Shanghai Banking Corporation Limited. 	<p>Refer to "Management", "The Trustee and the Custodian" and "Other Parties" sections in Paragraphs 2, 3 and 4 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>Investment in the Sub-Fund is designed to produce returns over the long term and is not suitable for short term speculation.</p> <p>The value of the Sub-Fund 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 and your principal may be at risk.</p>	<p>Refer to Schedule 2 of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risk – Certain situations may have a negative effect on the price of shares within a particular market. These may include regulatory changes, political changes, economic changes, technological changes and changes in the social environment. • You are also exposed to credit risk and currency risk. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The Sub-Fund is not listed and you can redeem only on Dealing Days. • You may not be able to redeem on a Dealing Day if a redemption limit is imposed – There may be a 10 per cent limit on the number of units that can be redeemed on any Dealing Day. • You are exposed to the liquidity risk of the Sub-Fund and its Underlying Sub-Funds' investments – The Sub-Fund and its Underlying Sub-Funds may not be able to sell their assets in a timely manner and/or at a reasonable 	

price. If this is the case, you may not be able to get your money back when you want it.														
Product-Specific Risks														
<ul style="list-style-type: none">• You are exposed to investment risk – Investment in Sub-Fund involves risk and you may not get back the full amount you invested. Past performance is no guarantee of future performance.• You are exposed to emerging market risk – Investing in shares in emerging markets may involve a greater risk than investing in shares in developed markets.• You are exposed to single country / specific region risk – The value of the Sub-Fund may be more volatile than a fund having a more diversified portfolio of investments covering multiple countries.• You are exposed to single sector risk – The value of the Sub-Fund may be more volatile than a fund having a more diversified portfolio of investments.• You are exposed to interest rate risk – Investing in fixed income securities will expose the Bond Underlying Sub-Fund to movements in interest rates. If rates go up, the value of securities fall and if rates go down, the value of securities rise.• You are exposed to high yield risk – To the extent that the Sub-Fund invests in securities that are rated below investment grade or are unrated, these securities, while usually offering higher yields, are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.• You are also exposed to China market risk, RMB currency and conversion risk, risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board), risks of the reliability of credit rating / downgrading risk, below investment grade and unrated debt securities risk, risk associated with instruments with loss-absorption features, concentration risk, sovereign debt risk, risks of investing in China A Shares and other eligible PRC securities and futures via QFI, risks specific to investment in eligible China A Shares via the Stock Connects, risks associated with Bond Connect and LIBOR risk.• The Underlying Sub-Fund will be subject to risks associated with its investment into other collective investment schemes.														
FEES AND CHARGES														
<p><u>Payable directly by you</u></p> <ul style="list-style-type: none">• You will need to pay the following fees and charges as a percentage of your gross investment sum/returns: <table><tr><td>Initial Service Charge</td><td>• Currently 5%; Maximum 5%</td></tr><tr><td>Realisation Charge</td><td>• Currently NIL; Maximum 2%</td></tr><tr><td>Switching Fee</td><td>• Currently 1% (minimum S\$50); Up to a maximum of the initial service charge</td></tr></table> <p>Distributors may (depending on the specific nature of services provided) impose other fees and charges not disclosed above. Please check with the relevant distributor.</p> <p><u>Payable by the Sub-Fund from invested proceeds</u></p> <ul style="list-style-type: none">• The Sub-Fund will pay the following fees and charges to the Manager, the Trustee and other parties: <p>Fees and charges payable by the Sub-Fund</p> <table><tr><td>Annual Management Fee</td><td>• 1.10%; Maximum 1.75%</td></tr><tr><td>(a) Retained by Manager</td><td>(a) 31.82% to 86.36%³ of Annual Management Fee</td></tr><tr><td>(b) Paid by Manager to distributors (trailer fee)</td><td>(b) 13.64% to 68.18%³ of Annual Management Fee</td></tr></table>		Initial Service Charge	• Currently 5%; Maximum 5%	Realisation Charge	• Currently NIL; Maximum 2%	Switching Fee	• Currently 1% (minimum S\$50); Up to a maximum of the initial service charge	Annual Management Fee	• 1.10%; Maximum 1.75%	(a) Retained by Manager	(a) 31.82% to 86.36% ³ of Annual Management Fee	(b) Paid by Manager to distributors (trailer fee)	(b) 13.64% to 68.18% ³ of Annual Management Fee	Refer to Appendix 8 of the Prospectus for further information on fees and charges.
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³ The range may change from time to time without prior notice. Your distributor is required to disclose to you the amount of trailer fee it receives from the Manager.

Annual Trustee's Fee	<ul style="list-style-type: none"> Current 0.075%; Maximum 0.25% and subject always to a minimum of S\$15,000 	
Performance Fee	<ul style="list-style-type: none"> None 	
Initial Service Charge (on investments into the Underlying Sub-Funds)	<ul style="list-style-type: none"> Currently NIL; Maximum 5% 	
Anti-Dilution Adjustment	<ul style="list-style-type: none"> Up to 2% of the subscription or redemption monies as the case may be, as determined by the manager of the Underlying Sub-Fund 	
Please refer to Paragraph 2 of Appendix 8 of the Prospectus headed "Fees and Charges" for information on the fees and charges payable by the Underlying Sub-Funds.		
VALUATIONS AND EXITING FROM THIS INVESTMENT		
HOW OFTEN ARE VALUATIONS AVAILABLE?		
The actual issue price and realisation price of units are normally published 1 Business Day after the relevant Dealing Day on the Manager's website (www.firstsentierinvestors.com).		
HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?		
<ul style="list-style-type: none"> You can exit the Sub-Fund at any time by submitting a duly signed written instruction or a completed redemption form to the Manager or its approved distributors. 		
<ul style="list-style-type: none"> If you are a new subscriber, you have the right to cancel your subscription within 7 days from the date of purchase without incurring the initial service charge and fees stated above. However, you will have to take the risk for any price changes in the net asset value of the Sub-Fund since you purchased it and the Manager is entitled to deduct from the cancellation proceeds any related expenses incurred. 		
<ul style="list-style-type: none"> Partial realisations are subject to the minimum class holding applicable to the Sub-Fund. 		
<ul style="list-style-type: none"> You will receive the sale proceeds within 7 Business Days of receipt of your realisation request. 		
<ul style="list-style-type: none"> Your exit price is determined as follows (please note that your distributor may impose a different cut-off time): 		
<ul style="list-style-type: none"> <ul style="list-style-type: none"> If your realisation request is received before 5 p.m. on a Dealing Day, the realisation price for that Dealing Day will apply. 		
<ul style="list-style-type: none"> <ul style="list-style-type: none"> If your realisation request is received after 5 p.m. on a Dealing Day or on a day which is not a Dealing Day, the realisation price for the next Dealing Day will apply. 		
<ul style="list-style-type: none"> Your sale proceeds will be the realisation price multiplied by the number of units sold, less any charges (there is currently no realisation charge imposed). 		
Realisation price	X Number of units to be realised	= Gross realisation proceeds
\$1.0138	X 1,000	= \$1,013.80
Gross realisation proceeds	- Realisation charge	= Net realisation proceeds
\$1,013.80	- \$0.00	= \$1,013.80
CONTACT INFORMATION		
HOW DO YOU CONTACT US?		
For enquiries, please contact:		
First Sentier Investors (Singapore)		
(Registration Number 196900420D)		
Tel : +65 6580 1390 Fax : +65 6580 0800		
Website: www.firstsentierinvestors.com		
Email: infoSG@firstsentier.com		
The Manager	Distributor	

APPENDIX: GLOSSARY OF TERMS

Anti-Dilution Adjustment: A percentage charge determined by the manager of the Underlying Sub-Fund that is charged:-

- a) on a Dealing Day where there are net subscriptions into the Underlying Sub-Fund and which will be included in the net asset value per share of the Underlying Sub-Fund which is the subscription price. This charge reflects the costs incurred by the Underlying Sub-Fund in purchasing additional portfolio securities upon the subscription for shares in the Underlying Sub-Fund; or
- b) on a Dealing Day where there are net redemptions from the Underlying Sub-Fund and which will be included in the net asset value per share of the Underlying Sub-Fund which is the redemption price. This charge reflects the costs incurred by the Underlying Sub-Fund in disposing of portfolio securities to meet the redemption requests.

The charge shall not exceed in any event 2% of the subscription or redemption monies, as the case may be, and in both cases the charge shall be paid into or retained by the Underlying Sub-Fund, as the case may be, in order to discharge the typical costs of dealing in the underlying investments of the Underlying Sub-Fund, such as dealing spreads, dealing charges, fees and taxes.

Business Day: Any day other than a 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 or Sunday on which commercial banks in Singapore or elsewhere are generally open for business or any other day that the Manager and the Trustee agree in writing.

CSRC: The China Securities Regulatory Commission of the PRC, the government agency responsible for matters relating to securities regulation.

Dealing Day: Such day or days as the Manager may from time to time with the approval of the Trustee determine, but so that

- a) unless and until the Manager (with the approval of the Trustee) otherwise determines, each Business Day after the commencement date of the Sub-Fund shall be a Dealing Day in relation to the Sub-Fund; and
- b) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day in relation to Units of the Sub-Fund the recognised market on which investments or other property comprised in, and having in aggregate values amounting to at least 50% of the net asset value (as of the immediately preceding valuation point) of the Sub-Fund are quoted, listed or dealt in is or are not open for normal trading, or (ii) on any day where any of the Underlying Sub-Funds is not normally traded, the Manager may determine that day shall not be a Dealing Day in relation to Units of the Sub-Fund.

QFI: A qualified foreign investor which has been approved by the CSRC to invest in China's securities and futures with funds (in foreign currencies and/or offshore Renminbi) overseas or, as the context may require, the qualified foreign investor regime (including the qualified foreign institutional investor programme ("QFII") and the RMB qualified foreign institutional investor programme ("RQFII"), as may be promulgated and/or amended from time to time).