

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 units in the product, you will need to make an application in the manner set out in the Prospectus.

**FOORD GLOBAL EQUITY FUND (the Fund)**

Product Type	Unit Trust	Launch Date	1 June 2012
Managers	Foord Asset Management (Singapore) Pte. Limited	Custodian	RBC Investor Services Trust Singapore Limited
Trustee	RBC Investor Services Trust Singapore Limited (before 1 July 2022 (the "Effective Date")) <sup>2</sup> Perpetual (Asia) Limited (on and from the Effective Date)	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for FY2021	1.41% (Class A Units) 0.91% (Class B Units) 0.55% (Class B1 Units) 0.05% (Class X Units)
Name of Guarantor	Not applicable		

**PRODUCT SUITABILITY**

**WHO IS THE PRODUCT SUITABLE FOR?**

- The Fund is only suitable for investors who:
  - seek medium to long term capital growth; and
  - are comfortable with the volatility and risk of a global equity fund.

**Further Information**  
Refer to paragraph 6.1 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 achieve optimum risk adjusted total return by investing primarily in a diversified portfolio of global equities. The Fund aims to achieve a higher total rate of return than the MSCI All Country ("AC") World Net Total Return Index over a full market cycle without assuming greater risk.
- Class A Units, Class B, Class B1 and Class X Units are currently available. The 4 classes differ only in terms of the rate of management fee payable and targeted investors. Further, performance fee is payable only in respect of Class B Units and Class B1 Units. Class A Units and Class B1 Units are made available only to approved investors who may include institutional investors as defined in the SFA (in the case of Class A Units) and investors investing through or with the assistance of linked investment service providers, independent financial advisers or other investment platforms or intermediaries (in the case of Class B1 investors). Class X Units are made available only to approved investors, excluding retail investors. Class B Units are available for subscription generally.

Refer to paragraphs 5, 6.1 and 6.4 of the Prospectus for further information on features of the product and its distribution policy.

<sup>1</sup> The Prospectus is available for collection at the Managers' operating office at 9 Raffles Place, #18-03 Republic Plaza, Singapore 048619 during normal business hours.

<sup>2</sup> The exact Effective Date has yet to be determined as of 6 May 2022. In any event, the Managers will notify you once the exact Effective Date is determined.

<ul style="list-style-type: none"> <li>Currently, the Managers do not intend to make regular distribution in respect of the Units of the Fund. <b>The making of distributions is at the absolute discretion of the Managers and distributions are not guaranteed.</b> Distributions from the Fund may be made out of the income and/or capital of the Fund. Investors should also note that the declaration and/or paying of dividends or payouts (whether out of capital or otherwise) may have the effect of lowering the NAV of the Fund.</li> </ul>	
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Investment Strategy	
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<ul style="list-style-type: none"> <li>The Fund will invest primarily in a diversified portfolio of global equities. For efficiency and economies of scale, investments may be made directly or indirectly by investing in other collective investment schemes.</li> <li>In respect of investments in equity securities, the Fund currently intends to invest only in equity securities that are listed, traded or dealt on an exchange which is a Recognised Market (as defined in the trust deed of the Fund).</li> <li>The Fund may also invest in money market instruments and other instruments to minimise volatility, enhance the yield and capital growth of the Fund while taking steps to reduce downside risks.</li> <li>The Fund does not have any requirements in relation to capitalisation, any predetermined geographical distribution, or any industry or sector. It will invest wherever the best opportunities present themselves across various sectors and regions, and may invest in a wide range of markets and sectors.</li> <li>The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. A high total return approach without, in the opinion of the Managers, undue risk to the principal will be emphasised. The focus of the Fund's investment process is stock selection through in-depth fundamental analysis.</li> <li>The Fund may use or invest in selected financial derivative instruments ("FDIs") which are Authorised Investments (as defined in the trust deed of the Fund) for the purposes of hedging, efficient portfolio management, or optimising returns of the Fund, or a combination of one or more of these purposes.</li> </ul>	<p>Refer to paragraphs 6.1 and 6.2 of the Prospectus for further information on the investment strategy of the product.</p>
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Parties Involved	
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<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Managers are Foord Asset Management (Singapore) Pte. Limited.</li> <li>RBC Investor Services Trust Singapore Limited will be the Trustee, Custodian, Administrator and Registrar (before the Effective Date).</li> <li>Perpetual (Asia) Limited will be the Trustee (on and from the Effective Date).</li> <li>RBC Investor Services Bank S.A. will be the Custodian, Administrator and Registrar (on and from the Effective Date).</li> </ul>	<p>Refer to 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>
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KEY RISKS	
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<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <b>The value of the Units and income accruing from the Units may fall or rise and investors may not get back their original investment. These risk factors may cause you to lose some or all of your investment:</b></p>	<p>Refer to paragraph 8 of the Prospectus for further information on risks of the product.</p>
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Market and Credit Risks	
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<ul style="list-style-type: none"> <li><b>You are exposed to market risk.</b> <ul style="list-style-type: none"> <li>The value of investments and the income derived therefrom may rise or fall. In particular, the value of investments may be affected by uncertainties such as international, political and economic developments or changes in government policies.</li> <li>The value of investments in bonds and other fixed income securities is sensitive to interest rate fluctuations and subject to credit default risks including adverse changes in the financial condition of the issuer, or an</li> </ul> </li> </ul>	
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unanticipated rise in market interest rates and/or credit risk premiums which will generally reduce the value of the fixed income securities.																	
<b>Liquidity Risks</b>																	
<ul style="list-style-type: none"> <li>• <b>The units of the Fund are not listed on any stock exchange and you can realise your units only on Dealing Days.</b> <ul style="list-style-type: none"> <li>◦ There is no secondary market for the Fund. All realisation requests should be made through the Managers or any authorised agents or distributors appointed by the Managers.</li> </ul> </li> <li>• <b>You are exposed to liquidity risk.</b> <ul style="list-style-type: none"> <li>◦ Trading volumes in stock markets of certain countries included in the investment universe of the Fund can be significantly lower than on the world's leading stock markets and settlement and custody practices in such markets may not be comparable to those of the world's leading stock markets, which may result in fluctuations in the price of units in the Fund.</li> </ul> </li> </ul>																	
<b>Product-Specific Risks</b>																	
<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>◦ The use of FDIs involves risks different from, and, in some cases, greater than, the risks presented by more traditional investments. Investments in FDIs may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the Fund's investments may be liquidated at a loss.</li> </ul> </li> <li>• <b>You are exposed to counterparty credit risk.</b> <ul style="list-style-type: none"> <li>◦ Use of FDIs exposes the Fund to the credit risk of counterparties and their ability to satisfy the terms of such FDIs. The counterparty may default on its obligations to perform under the relevant contract. In the event of a bankruptcy or insolvency of a counterparty, the Fund could experience delays in liquidating a position and thereby incur significant losses. Contracts may also be terminated due to <i>inter alia</i> bankruptcy, supervening illegality or change in the tax or accounting laws.</li> </ul> </li> </ul>																	
<b>FEES AND CHARGES</b>																	
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b>  <u>Payable directly by you</u>          You will need to pay the following fees and charges as a percentage of your Gross Investment Amount:</p> <table border="1"> <tr> <td><b>Subscription Fee</b></td> <td>Currently 0%; maximum 5%.</td> </tr> <tr> <td><b>Realisation Fee</b></td> <td>Currently 0%; maximum 2%.</td> </tr> <tr> <td><b>Switching Fee</b></td> <td>Currently 0%; maximum 5%.</td> </tr> </table> <p>* Investors should check with the relevant authorised agents or distributors on whether they impose such fees and charges that are not disclosed in the Prospectus.  <u>Payable by the Fund from invested proceeds</u>          The Fund will pay the following fees and charges to the Managers, Trustee and other parties:</p> <table border="1"> <tr> <td rowspan="3"><b>Management Fee</b><sup>3</sup></td> <td>Class A Units: Currently 1.35% p.a.; maximum 2.5% p.a.</td> </tr> <tr> <td>- Up to 0.35% per annum is payable by the Managers to its financial advisers (trailer fee).</td> </tr> <tr> <td>- The remaining will be retained by the Managers.</td> </tr> <tr> <td rowspan="2">Class B Units: Currently 0.85% p.a.; maximum 1.5% p.a.</td> <td>- Up to 0.35% per annum is payable by the Managers to its financial advisers (trailer fee).</td> </tr> <tr> <td>- The remaining will be retained by the Managers.</td> </tr> <tr> <td colspan="2">Class B1 Units: Currently 0.5% p.a.; maximum 1.0% p.a.</td> </tr> </table>		<b>Subscription Fee</b>	Currently 0%; maximum 5%.	<b>Realisation Fee</b>	Currently 0%; maximum 2%.	<b>Switching Fee</b>	Currently 0%; maximum 5%.	<b>Management Fee</b> <sup>3</sup>	Class A Units: Currently 1.35% p.a.; maximum 2.5% p.a.	- Up to 0.35% per annum is payable by the Managers to its financial advisers (trailer fee).	- The remaining will be retained by the Managers.	Class B Units: Currently 0.85% p.a.; maximum 1.5% p.a.	- Up to 0.35% per annum is payable by the Managers to its financial advisers (trailer fee).	- The remaining will be retained by the Managers.	Class B1 Units: Currently 0.5% p.a.; maximum 1.0% p.a.		Refer to paragraph 7 of the Prospectus for further information on fees and charges.
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<sup>3</sup> Your financial advisor is required to disclose to you the amount of trailer fees it receives from the Managers.

	<ul style="list-style-type: none"> <li>- All of the management fee will be retained by the Managers.</li> <li>- No trailer fee is payable to the Managers' financial advisers.</li> </ul> <p>Class X Units: Currently 0.0%p.a.; maximum 0.0% p.a.</p> <ul style="list-style-type: none"> <li>- No trailer fee is payable to the Managers' financial advisers.</li> </ul>	
<b>Trustee Fee</b>	0.015% per annum. Maximum 0.030% per annum.	
<b>Performance Fee</b>	Class A and Class X Units: Not applicable. Class B Units and Class B1 Units: In respect of a relevant Accounting Period, the proportion of NAV per Class B Unit or NAV per Class B1 Unit (each excluding any performance fee accrual) on which performance fee is chargeable is 15% of the difference between Performance Returns and the Hurdle. Performance fee is chargeable only when Performance Returns exceed the Hurdle.	
<b>Custodian Fee</b>	Up to 0.05% per annum (subject always to a minimum annual fee of US\$6,000). Maximum 0.05% per annum.	
<b>Other fees and charges</b>	Such fees and charges are subject to agreement with the relevant parties and may amount to or exceed 0.10% per annum depending on the proportion that each fee or charge bears to the NAV of the Fund.	

**VALUATIONS AND EXITING FROM THIS INVESTMENT**

**HOW OFTEN ARE VALUATIONS AVAILABLE?**

The actual NAV per Unit of each Class, which is also the issue price and realisation price, would be available on Bloomberg two (2) Business Days after the relevant Dealing Day, and is also available directly from the Managers.

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

- You can exit the Fund on any Dealing Day by submitting a realisation form to the Managers or any of their authorised agents or distributors. A first time investor who is an individual may by notice in writing delivered to the Managers or their authorised agents or distributors cancel his subscription for Units within 7 calendar days from the date of his initial subscription.
- You will normally receive the cancellation proceeds or realisation proceeds within 7 Business Days after the Dealing Day on which your cancellation request or realisation form is received and accepted.
- The realisation price of your Units is determined as follows:
  - If your realisation request is received and accepted by the Dealing Deadline, you will be paid a price based on the NAV per Unit as at the Valuation Point of that Dealing Day.
  - If you submit the realisation request after the Dealing Deadline, or on a day not being a Dealing Day, you will be paid a price based on the NAV per Unit as at the Valuation Point of the next Dealing Day.
- The realisation proceeds that you will receive will be the realisation price multiplied by the number of Units realised, less any charges. An example is as follows:

1,000.00 Units	X	US\$0.900	=	US\$900.00
Your realisation request		Notional realisation price		Realisation proceeds

Refer to paragraphs 11, 13, 14, and 21.1 of the Prospectus for further information on valuation and exiting from the product.

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

Telephone No: +65 6521 1100  
 Email: [investments@foord.com](mailto:investments@foord.com) / [agnes.cai@foord.com](mailto:agnes.cai@foord.com)  
 Fax No.: +65 6521 1109

<b>APPENDIX: GLOSSARY OF TERMS</b>	
<b>Accounting Period</b>	The period ending on and including an Accounting Date (which means, subject to the terms of the trust deed of the Fund, 31 December of each year) and commencing (in the case of the first Accounting Period) from the date of inception of the Fund or (in the case of subsequent Accounting Periods) from the end of the preceding Accounting Period (as the case may be).
<b>Business Day</b>	A day (other than Saturday, Sunday or a gazetted 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>Code</b>	The Code on Collective Investment Schemes issued by the Monetary Authority of Singapore pursuant to the SFA, as the same may be modified, amended, supplemented, revised, re-enacted or re-constituted from time to time.
<b>Dealing Day</b>	In connection with the subscription, issuance, cancellation, valuation and realisation of Units, means every Business Day or, subject to a minimum frequency of at least one Dealing Day per fourteen calendar days, such other day or days at such intervals as the Managers may from time to time determine with prior notification to the Trustee who will decide whether Holders should be informed of such determination. Further, if on any day which would otherwise be a Dealing Day, the Recognised Market (as defined in the trust deed of the Fund) on which Authorised Investments or other assets or property comprised in and having in aggregate values amounting to at least 50 per cent of the NAV of the Fund (as at the immediately preceding Valuation Point) are quoted, listed or dealt in is not open for regular trading, the Managers may determine that that day shall not be a Dealing Day.
<b>Dealing Deadline</b>	11 p.m. Singapore time or 4 p.m. Central European time on any Dealing Day, whichever is earlier.
<b>Gross Investment Amount</b>	The amount paid or to be paid to the Managers or any of their participating distributors by an investor for the purpose of investing in Units, before deduction of the subscription fee.
<b>High Water Mark</b>	For each relevant Accounting Period, the higher of (a) the initial High Water Mark, which is, in the case of Class B Units, the NAV per Class B Unit as at 1 June 2012 (i.e. inception of the Fund), or in the case of Class B1 Units, the NAV per Class B1 Unit as at 1 June 2014 (i.e. date of launch of Class B1 Units); and (b) the highest NAV per Class B Unit or NAV per Class B1 Unit (as applicable), as at 31 December of any of the previous Accounting Period, starting from 31 December 2012 (in the case of Class B Units) or 31 December 2014 (in the case of Class B1 Units).
<b>Hurdle</b>	The MSCI AC World Net Total Return Index daily return.
<b>NAV</b>	Net asset value of the Fund, Class or Unit (as applicable) as determined in accordance with Clause 8 of the trust deed of the Fund or other applicable provisions of the trust deed of the Fund.
<b>Performance Returns</b>	The NAV per Class B Unit or NAV per Class B1 Unit (as applicable) (each excluding any performance fee accrual), compared against the High Water Mark and the increase (if any), expressed as a percentage of the High Water Mark and rounded up or down (as the case may be) to the nearest 2 decimal places (or such other method of adjustment or number of decimal places as determined by the Managers in consultation with the Trustee).
<b>SFA</b>	The Securities and Futures Act 2001 of Singapore.
<b>Units</b>	Units in the Fund.
<b>Valuation Point</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the NAV of the Fund is to be determined pursuant to the provisions of the trust deed of the Fund or such other time as the Managers may determine in consultation with the Trustee who shall decide if a notice to notify the Holders of such change is required.
<b>US\$</b>	The lawful currency of the United States of America.