

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 FUNDS - MONTHLY INCOME PLAN (the “Fund”)

Product Type	Unit Trust	Inception Date	1 February 2005 (Class A and M) 2 September 2013 (Class M (RMB hedged)) 30 September 2019 (Class S (SGD))
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 2024	1.42% (Class A) 1.42% (Class M) 1.42% (Class M (RMB hedged)) 1.42% (Class S (SGD))

## PRODUCT SUITABILITY

### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek regular income and long-term capital growth;
- are comfortable with the risk of a fund investing mainly in US Dollar denominated bonds issued in the US and Asia; 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 “Product Suitability” 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 seeks to provide you with regular income and capital growth by investing in Asian Bonds and US Bonds.
- The Manager intends to make annual distributions for Class A units, and monthly distributions for Class M, Class M (RMB hedged) and Class S (SGD) units. **Distributions are not guaranteed.** Distribution payments shall, at the sole discretion of the Manager, be determined at the beginning of each financial year to be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). The Manager may also vary the frequency and/or amount of the distributions made. Any distribution payments by the Fund will result in an immediate decrease in the NAV per unit.
- The Manager may, in addition to the intended monthly distributions of the Class S (SGD) Units, in its absolute discretion determine and declare a special distribution to Holders in Class S (SGD) Units.

Refer to “Basic Information” and “Structure, Investment Objective, Focus and Approach” of the Prospectus for further information on features of the product.

<sup>1</sup> The Prospectus is available for collection at Eastspring Investments (Singapore) Limited, 7 Straits View #09-01, Marina One East Tower, Singapore 018936, during business hours or accessible at [www.eastspring.com/sg](http://www.eastspring.com/sg).

## Investment Strategy

- The Fund will invest 30% to 70% of its assets in US Bonds and 30% to 70% of its assets in Asian Bonds. The Fund may in addition, at the Manager's absolute discretion, invest up to 20% of its assets in any other investments, including but not limited to other fixed income or debt securities, dividend yielding equities, real estate investment trusts and/or collective investment schemes.
- The Manager is a top-down multi asset team that uses a proprietary "Balance of Indicators" model which guides asset allocation across core asset classes.
- In managing the Fund, the Manager will first assess the attractiveness of Asian bonds relative to US bonds by looking at the output of scorecards derived from the Balance of Indicators model. Scorecards assess the relative opportunity between asset pairs by looking at Valuation, Technical and Fundamental factors to arrive at a composite score. Using the same process, the Manager also assesses the attractiveness of equities relative to US Dollar denominated bonds. The Manager will then arrive at the final asset allocation of the Fund after taking into consideration all these factors. The selection of the individual stocks within the Fund is driven by bottom-up stock ideas.

Refer to "Structure, Investment Objective, Focus and Approach" of the Prospectus for further information on the investment strategy of the product.

## Parties Involved

### WHO ARE YOU INVESTING WITH?

- The Fund is constituted as a sub-fund under the Eastspring Investments Funds
- The Manager of the Fund is Eastspring Investments (Singapore) Limited
- The Management Company of the underlying funds is Eastspring Investments (Luxembourg) S.A. and the Investment Manager of the underlying funds is Eastspring Investments (Singapore) Limited
- The Investment Sub-Manager of the US HYB Underlying Fund is PPM America, Inc.
- The Trustee is HSBC Institutional Trust Services (Singapore) Limited
- The Custodian is The Hongkong and Shanghai Banking Corporation Limited
- The counterparty for the currency management services of the hedged Classes of the Fund is The Hongkong and Shanghai Banking Corporation Limited.

Refer to "Basic Information", "The Manager", "Management of the Underlying Entities", "The Trustee and Custodian", and "Insolvency of the Parties" of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

## 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 "Risks" of the Prospectus for further information on risks of the product.

## Market and Credit Risks

- **You are exposed to equity risks.** The Fund may invest in equities and will be subject to risks such as fluctuations in market prices.
- **You are exposed to interest rate and credit risks.** The Fund may invest in underlying funds and fixed income/debt securities which are subject to interest rate fluctuations and credit risks, such as risk of default by issuers.
- **You are exposed to currency risks.** The underlying funds (and their investments) and other investments of the Fund 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. If you are invested in a share class that is not denominated in SGD and your reference currency is SGD, you may be exposed to additional exchange rate risks. Hedging (for a hedged share class) will not eliminate all the risk of loss due to currency fluctuations.
- **You are exposed to counterparty risks.** The Fund and its underlying funds will be exposed to the credit risk on counterparties with which they trade and any default by such counterparty could result in substantial losses to an 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 Dealing Days.** There is no ready secondary market for the Fund. All realisation requests should be submitted in the manner set out in the Prospectus.

- **You are exposed to liquidity risks of the Fund's investments and your realisation request may be deferred or suspended.** The Fund and its underlying funds may have investments which have high liquidity risks and may incur substantial losses if they are unable to sell these investments at opportune times or prices. Under certain circumstances (not limited to the liquidity of the underlying investments in the underlying funds and the Fund) as detailed in the Prospectus, your realisation request may be deferred or suspended.

### Product-Specific Risks

- **You are exposed to emerging markets risks.** The Fund and the AB Underlying Fund may invest in emerging markets which generally carry greater political, legal, tax and regulatory risks than more developed markets.
- **You are exposed to derivatives risks.** The Fund and/or the underlying funds may use derivative instruments 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.
- **You are exposed to the risks from the Fund and/or the underlying funds investing in bonds below investment grade or are unrated.** In particular high yield bonds may subject the Fund to higher credit/default risks, volatility and liquidity risks than investment grade bonds.
- **You are exposed to the risk of distributions out of capital.** Distributions may be sourced from capital from time to time. Such capital distributions represent a return or withdrawal of part of the amount you originally invested and/or capital gains attributable to the original investment and will result in a reduction in the NAV of the relevant Class and reduce the capital available for future investment and capital growth.
- **You are exposed to Distressed and Defaulted Securities risks.** Investments in Distressed Securities and Defaulted Securities are faced with limited information on the condition of the issuer, take considerable time, and involve substantial financial business risks that can result in substantial or total losses. The market prices of such securities are also subject to abrupt and erratic market movements and above-average price volatility.
- **You are exposed to risk of investing via China market access schemes (such as CIBM Direct Access Programme and Bond Connect) risks.** The Fund may be subjected to associated clearing and settlement, liquidity, counterparty, operational, taxation and regulatory risks.

### 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	<u>Class A, Class M, Class M (RMB hedged) and Class S (SGD)</u> Up to 5% (maximum 5%)
Realisation Fee	0% (maximum 2%)
Switching Fee	Currently 1% (maximum 2%) in respect of allowed switches amongst Classes of the Fund
Switching Fee	Currently 1% in respect of exchanges (where allowed by the Manager) of Units of the Fund for units of any other Group Trust

Refer to "Fees and Charges" of the Prospectus for further information on fees and charges.

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	Class A, Class M, Class M (RMB hedged) and Class S (SGD) Currently 1.25% p.a. (maximum 2% p.a.) (a) 35% to 70% <sup>2</sup> of Management Fee (b) 30% to 65% <sup>3</sup> of Management Fee
(a) Retained by Manager (b) Paid by Manager to financial advisers/distributor (trailer fee)	
Trustee's Fee	Below 0.05% p.a. (maximum 0.2% p.a.)
Custodian Fee	Currently below 0.15% p.a., depending on number and volume of transactions
Valuation Fee	Up to 0.04% p.a.
Registrar's Fee	More than 0.1% p.a. if the Fund's total assets under management is less than S\$5 million, plus transactional fees.
Other fees charged by underlying funds e.g. preliminary charge, realisation fee, management fee, performance fee, trustee/custodian fee	Operating and Servicing Expenses: Currently 0.10% per annum (maximum 0.15% p.a.)

You should check with the agent or distributor through whom you subscribe for units of the Fund whether they impose other fees and charges not included in the Prospectus.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

- The indicative issue and realisation price per unit (NAV 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.
- The NAV per unit may be adjusted in accordance with the "dilution adjustment/swing pricing" in section 20.1 of the Prospectus.

### 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 realisation 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 NAV of the Fund.
- Partial realisations are subject to minimum holding requirements.
- Your realisation price is determined as follows (please note that appointed distributors may impose a different cut-off time):
  - 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 NAV per unit at the close of business on that Business Day.
  - 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 NAV 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:

Refer to "Cancellation of Subscription by New Investors", "Realisation of Units" and "Obtaining Prices of Units" of the Prospectus for further information on valuation and exiting from the product.

Realisation Request for	x	Notional Realisation Price	=	Realisation proceeds
1,000 units		\$0.95		\$950

## 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).

<sup>2</sup> The Management Fee is retained by the Manager, as may be agreed between the parties.

<sup>3</sup> This range may change from time to time without prior notice depending on the agreement between (i) the Manager and (ii) the relevant financial adviser/distributor. Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.

## APPENDIX: GLOSSARY OF TERMS

<b>ABS:</b>	asset backed securities.
<b>AB Underlying Fund:</b>	the Luxembourg-domiciled Eastspring Investments – Asian Bond Fund.
<b>Asian Bonds:</b>	investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to the AB Underlying Fund.
<b>Asian Entities:</b>	government, quasi-government, corporate or supranational entities as well as their subsidiaries, related or associated entities which are established, incorporated, or have significant business/operational activity in Asia.
<b>Bond Connect:</b>	China Hong Kong Bond Connect.
<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>CIBM:</b>	China interbank bond market.
<b>CIBM Direct Access Program:</b>	China interbank bond market direct access program.
<b>Cocos:</b>	Contingent Convertible Bonds.
<b>Dealing Day:</b>	in connection with the issuance, cancellation, realisation, switching and exchange of Units of the Fund, means every Business Day or such other day or days at such intervals as the Manager may from time to time determine with prior consultation of the Trustee provided that reasonable notice of any such determination shall be given by the Manager to all Holders at such time and in such manner as the Trustee may approve.
<b>Defaulted Securities:</b>	defaulted securities are securities, other than distressed securities, for which (i) a payment default has occurred and is continuing and (ii) such payment default constitutes an event of default under the terms of such securities.
<b>Distressed Securities:</b>	distressed securities are securities, in which the issuer of such securities files a petition in bankruptcy, becomes subject to an involuntary insolvency preceding that is not dismissed within 60 days of the filing of such proceeding or seeks relief from creditors under any bankruptcy or reorganization law.
<b>Global bonds:</b>	debt issued simultaneously in the eurobond and US domestic bond markets.
<b>Group Trust:</b>	as at the date of this product highlights sheet, the Group Trusts are sub-funds under the Eastspring Investments Unit Trusts which have been authorised by the Monetary Authority of Singapore pursuant to section 286 of the Securities and Futures Act (Chapter 289).
<b>MBS:</b>	mortgage backed securities.
<b>NAV:</b>	Net Asset Value.
<b>US Bonds:</b>	investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to the US HYB Underlying Fund.
<b>US HYB Underlying Fund:</b>	the Luxembourg-domiciled Eastspring Investments – US High Yield Bond Fund.
<b>Valuation Point:</b>	any time prior to the close of the Business Day following the relevant Dealing Day or such other time or additional time determined by the Manager with the approval of the Trustee.
<b>Yankee bonds:</b>	debt of foreign issuers issued in the US domestic market.