

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus<sup>1</sup>.
- It is important to read the Singapore 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 Singapore Prospectus.

## FULLERTON LUX FUNDS – ASIAN BONDS

(the "Fund")

Product Type	Investment company	Launch Date	22 June 2012 <sup>2</sup>
Manager <sup>3</sup>	Lemanik Asset Management S.A.	Custodian <sup>3</sup>	BNP Paribas, Luxembourg Branch
Trustee	Not applicable	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for period ended 31 March 2022 <sup>4</sup>	0.71% – 1.15%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - are seeking long-term capital gain;
  - are looking for a fixed income fund which provides exposure to the Asian region; and
  - are comfortable with the greater volatility and risks of a fund which invests in fixed income or debt securities denominated primarily in USD and Asian currencies.

Further Information  
Refer to paragraphs 3 and 5.4 of the Singapore Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a fund operated by Fullerton Lux Funds ("Company"). The Company is an umbrella-structured open-ended investment company organised as a société anonyme under the laws of Luxembourg and qualifies as a SICAV.
- The investment objective of the Fund is to generate long term capital appreciation for investors.
- Distributions (if any) may be declared at the Company's absolute discretion out of income, capital gains and/or capital, and may have the effect of lowering the Fund's NAV. Distributions out of capital may amount to a partial return of your original investment and may also reduce future returns.
- The Fund Currency is USD.

Refer to paragraphs 1 and 3 of the Singapore Prospectus for further information on features of the product.

### Investment Strategy

- The Fund invests in fixed income or debt securities denominated primarily in USD and Asian currencies, issued by companies, governments, quasi-governments, government agencies or supnationals in the Asian region.
- The Investment Manager intends to adopt a combination of top-down macro research for duration or interest rate management and sector allocation, and bottom-up analysis for credit selection and yield curve

Refer to paragraph 3 of the Singapore Prospectus for further information on the investment strategy of the

<sup>1</sup> The Singapore Prospectus is available from the Singapore Representative or authorised distributors. It is also available at <http://www.fullertonfund.com>.

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

<sup>3</sup> The "Manager" and "Custodian" in this table refers to the Management Company and the Depositary Bank respectively, as used in the Product Highlights Sheet and the Singapore Prospectus.

<sup>4</sup> Figures relate to Share Classes offered in Singapore that have been incepted as at 31 March 2022. Please refer to the Singapore Prospectus for the specific expense ratio of each Share Class.

<p>positioning.</p> <ul style="list-style-type: none"> <li>• The Fund may invest in ancillary liquid assets, as described in its investment objective and policy.</li> <li>• The Fund may use FDIs as part of the investment strategy, in addition to efficient portfolio management and hedging purposes.</li> </ul>	<p>product.</p>
<p><b>Parties Involved</b></p>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Management Company is Lemanik Asset Management S.A.</li> <li>• The Investment Manager and Singapore Representative is Fullerton Fund Management Company Ltd.</li> <li>• The Depository Bank is BNP Paribas, Luxembourg Branch.</li> </ul>	<p>Refer to paragraph 2 of the Singapore Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent.</p>
<p><b>KEY RISKS</b></p>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <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 Fund has potential for high volatility due to its investment policies or portfolio management techniques.</b></p>	<p>Refer to paragraph 5 of the Singapore Prospectus for further information on risks of the product.</p>
<p><b>Market and Credit Risks</b></p>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to the risk of investing in emerging and less developed markets.</b> <ul style="list-style-type: none"> <li>○ The legal, judicial and regulatory infrastructure of such markets is still developing and there is much legal uncertainty.</li> </ul> </li> <li>• <b>You are exposed to political, regulatory and economic risks.</b> <ul style="list-style-type: none"> <li>○ Economic and/or political instability could lead to legal, fiscal and regulatory changes. Taxes or exchange controls can be imposed suddenly. Assets could be compulsorily re-acquired without adequate compensation. Inflation and deflation may result in a decline in the value of the Fund's portfolio.</li> <li>○ Tax law and practice in certain countries is not clearly established. Additional taxation that is not anticipated when investments are made, valued or disposed of may be imposed.</li> </ul> </li> <li>• <b>You are exposed to market custody and settlement risks.</b> <ul style="list-style-type: none"> <li>○ Securities markets in some countries lack the liquidity, efficiency and regulatory controls of more developed markets. Provisions for custody and legal/beneficial interests and settlement procedures may be less developed than more mature markets. Depository Bank and sub-custodians may default. The Fund may be affected by inability to repatriate income, capital or sale proceeds.</li> </ul> </li> <li>• <b>You are exposed to credit risks.</b> <ul style="list-style-type: none"> <li>○ The issuer of securities and counterparties to transactions may default on their obligations.</li> <li>○ Credit ratings of an investment are largely based on historical information and may not reflect current financial, volatility or liquidity conditions.</li> <li>○ Lower rated, higher yielding debt securities are subject to greater market and credit risks than higher rated securities.</li> </ul> </li> <li>• <b>You are exposed to interest rate risks.</b> <ul style="list-style-type: none"> <li>○ Values of bonds and other debt instruments usually rise and fall in response to changes in interest rates.</li> </ul> </li> <li>• <b>You are exposed to exchange rate risks.</b> <ul style="list-style-type: none"> <li>○ The Fund's investments may be denominated in different currencies and affected by exchange rate fluctuations.</li> <li>○ The Fund and certain Share Classes are not denominated in the Singapore Dollar and investors may be exposed to exchange rate risks. The Investment Manager may not fully hedge the foreign currency</li> </ul> </li> </ul>	

<p>exposure, although it may have the discretion to do so.</p> <ul style="list-style-type: none"> <li>● <b>You are exposed to currency control risks.</b> <ul style="list-style-type: none"> <li>○ Certain Asian currencies are not freely convertible and are subject to foreign exchange control policies and repatriation restrictions. The Fund's investments may also be affected by changes in currency and exchange control policies and regulations.</li> </ul> </li> </ul>	
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**Liquidity Risks**

<ul style="list-style-type: none"> <li>● <b>The Fund is not listed and you can redeem only on Dealing Days via the Singapore Representative or approved distributors.</b></li> </ul>	
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**Product-Specific Risks**

<ul style="list-style-type: none"> <li>● <b>You are exposed to derivatives risks.</b> <ul style="list-style-type: none"> <li>○ The Fund may use FDIs and these investments carry their own specific risks. Certain investments may be subject to greater volatility, counterparty risks and higher degree of risks. Further, futures transactions may be "leveraged" or "geared".</li> </ul> </li> <li>● <b>You are exposed to the risk of investing in ABS and MBS.</b> <ul style="list-style-type: none"> <li>○ The Fund may invest in ABS and MBS, which may be highly illiquid and therefore prone to substantial price volatility.</li> </ul> </li> <li>● <b>You are exposed to non-investment grade securities risks.</b> <ul style="list-style-type: none"> <li>○ Issuers of non-investment grade securities are exposed to adverse business, financial or economic conditions, which could lead to non-payment of interest and principal. Prices of non-investment grade securities may be affected by individual corporate developments, economic conditions and illiquid markets to a greater extent than investment grade securities.</li> </ul> </li> <li>● <b>You are exposed to CIBM risks.</b> <ul style="list-style-type: none"> <li>○ The CIBM is an OTC market in development with smaller market capitalisation and trading volume compared to more developed markets. This means higher volatility and spread prices, and exposure to higher settlement, counterparty and regulatory risks.</li> </ul> </li> <li>● <b>You are exposed to LIBOR transition risk.</b> <ul style="list-style-type: none"> <li>○ LIBOR is set to be phased out by June 2023. The transition from LIBOR including its variants to alternative reference rates is expected to impact some of the existing and future derivatives transactions and securities with uncertainty.</li> </ul> </li> <li>● <b>You are exposed to Sustainability risks.</b> <ul style="list-style-type: none"> <li>○ Although ESG factors are integrated in the investment process, there is no guarantee that the ESG data used are complete, updated or correctly assessed.</li> </ul> </li> </ul>	
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**FEES AND CHARGES**

<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p>Payable directly by you:</p> <table border="1"> <tr> <td rowspan="2">Initial Charge (% of the subscription amount)</td> <td>Classes A, I</td> <td>Class R</td> </tr> <tr> <td>Up to 5%</td> <td>None</td> </tr> <tr> <td>Redemption Charge (based on the NAV per Share)</td> <td colspan="2">Up to 2%, currently none</td> </tr> </table> <p>You may need to pay other fees and charges to the relevant distributor.</p> <p>Payable by the Fund from invested proceeds to the Management Company, the Investment Manager and other parties:</p> <table border="1"> <tr> <td>Management Company Fees (payable to the Management Company) (based on the NAV of the Fund)</td> <td>Up to 0.04% p.a.</td> </tr> <tr> <td>Management Fee (payable to the Investment Manager) (based on the NAV of the Share Class)</td> <td>Class A: Up to 1% p.a. Class I: Up to 0.6% p.a. Class R: Up to 0.6% p.a.</td> </tr> <tr> <td><i>Out of the Management Fee:</i></td> <td>Retained by Investment Manager: 40% to 100%. Paid by Investment Manager</td> </tr> </table>		Initial Charge (% of the subscription amount)	Classes A, I	Class R	Up to 5%	None	Redemption Charge (based on the NAV per Share)	Up to 2%, currently none		Management Company Fees (payable to the Management Company) (based on the NAV of the Fund)	Up to 0.04% p.a.	Management Fee (payable to the Investment Manager) (based on the NAV of the Share Class)	Class A: Up to 1% p.a. Class I: Up to 0.6% p.a. Class R: Up to 0.6% p.a.	<i>Out of the Management Fee:</i>	Retained by Investment Manager: 40% to 100%. Paid by Investment Manager	<p>Refer to paragraph 4 of the Singapore Prospectus for further information on fees and charges.</p>
Initial Charge (% of the subscription amount)	Classes A, I		Class R													
	Up to 5%	None														
Redemption Charge (based on the NAV per Share)	Up to 2%, currently none															
Management Company Fees (payable to the Management Company) (based on the NAV of the Fund)	Up to 0.04% p.a.															
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<i>Out of the Management Fee:</i>	Retained by Investment Manager: 40% to 100%. Paid by Investment Manager															

	to distributors (trailer fee): 0% to 60% <sup>5</sup> .	
Depository Fee (payable to the Depository Bank) (based on the average NAVs of the different Funds of the Company)	Up to 0.5% p.a.	

Other fees and expenses may be payable by the Fund.

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### HOW OFTEN ARE VALUATIONS AVAILABLE?

The Fund is valued on each Dealing Day. The price per Share of all Share Classes is quoted on a forward-pricing basis, and is normally available on the website <http://www.fullertonfund.com> within two (2) Business Days of the actual transaction dates and may also be available on Bloomberg and SIX Telekurs. You may also request for the indicative price per Share from the Singapore Representative. To counter dilution and protect investors' interest, the Fund may apply swing pricing or dilution adjustment of up to 2% of the NAV.

Refer to paragraphs 9 and 11 of the Singapore Prospectus for further information on valuation and exiting from the product.

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

- You can redeem your Shares on any Dealing Day by submitting a written redemption request through the Singapore Representative's approved distributors or other appointed agents.
- Redemption proceeds are normally paid in the currency of the relevant Share Class within three (3) Business Days from the Dealing Day on which the redemption request is received and processed by the Administrator.
- Your redemption price is determined as follows:
  - If you submit your redemption request by 5pm Singapore time on a Dealing Day, you will be paid a price based on the NAV per Share determined on that Dealing Day.
  - If you submit your redemption request after 5pm Singapore time on a Dealing Day your request shall be treated as having been received on the next Dealing Day.
  - Redemption requests sent to approved distributors may have an earlier dealing cut-off time. Please check with the relevant distributor for details.
- The net redemption proceeds that you will receive will be the redemption price per Share multiplied by the number of Shares redeemed, less any charges. For example:

1,000.00 Shares		USD 1.000		USD 1,000.00
Your redemption request	x	NAV per Share	=	Gross redemption proceeds
USD 1,000.00		USD 20.00		USD 980.00
Gross redemption proceeds	-	Redemption Charge (2%)	=	Net redemption proceeds

### CONTACT INFORMATION

#### HOW DO YOU CONTACT US?

You may contact the Singapore Representative at:

Telephone No : (65) 6808 4688

Email : [info@fullerton.com.sg](mailto:info@fullerton.com.sg)

### APPENDIX: GLOSSARY OF TERMS

#### ABS / MBS

Asset backed securities (ABS) and mortgage backed securities (MBS) are debt securities based on a pool of assets or collateralised by the cash flows from a specific pool of underlying assets.

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

<b>Asian region</b>	Asian countries may include but are not limited to China (including the Hong Kong Special Administrative Region and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines, Pakistan and Vietnam.
<b>Business Day</b>	A week day on which banks are normally open for business in Luxembourg and Singapore.
<b>CIBM</b>	The China interbank bond market.
<b>Dealing Day</b>	A Business Day which does not fall within a period of suspension of calculation of the NAV per Share of the Fund and such other day as the directors of the Company may decide from time to time.
<b>emerging and less developed markets</b>	Countries with emerging and less developed markets include, but are not limited to (1) countries that have an emerging stock market in a developing economy as defined by the International Finance Corporation, (2) countries that have low or middle income economies according to the World Bank, and (3) countries listed in World Bank publication as developing.
<b>ESG</b>	Environmental, Social and Governance.
<b>FDIs</b>	Financial derivative instruments, which may include but are not limited to options on securities, OTC options, interest rate swaps, cross currency 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>Fund Currency</b>	The reference currency of the Fund.
<b>LIBOR</b>	London Interbank Offered Rate.
<b>NAV</b>	Net asset value as determined in accordance with the Singapore Prospectus.
<b>Non-investment grade</b>	In respect of fixed income or debt securities, means a security with a long-term credit rating of below BBB- by Standard & Poor's, Baa3 by Moody's, or BBB- by Fitch (or their respective equivalents).
<b>OTC</b>	Over-the-counter.
<b>p.a.</b>	Per annum.
<b>Shares</b>	Shares in the Fund.
<b>Share Class</b>	Class of Shares in the Fund.
<b>SICAV</b>	Société d'Investissement à Capital Variable, being an investment company with variable capital that is established in the Grand-Duchy of Luxembourg. Fullerton Lux Funds qualifies as a SICAV under Part I of the Luxembourg law of 17 December 2010 relating to undertakings of collective investment.