

Amundi Islamic Fund

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Amundi Islamic BRIC Quant¹

¹ *The ILP sub-fund feeds into the Restricted Foreign Schemes in Singapore.*

Restricted Foreign Scheme

Structure of ILP Sub-Fund

The ILP Sub-Fund is a feeder fund investing in Amundi Islamic BRIC Quant, a sub-fund (the “Underlying Fund”) of Amundi Islamic. Amundi Islamic (the “Fund”) is incorporated in the form of an Investment Company with Variable Capital (“Société d’Investissement à Capital Variable”) with multiple sub-funds, under the laws of the Grand Duchy of Luxembourg. The Articles of Incorporation (“Articles”) were published in the Mémorial, Recueil des Sociétés et Associations, on 1st December 2008.

The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

Information on the Manager

Management Company

The Board of directors of the Fund has appointed Amundi Luxembourg S.A., domiciled at 5, Allée Scheffer, L-2520 Luxembourg, to act as its management company (“Management Company”) under the meaning of the provisions of Chapter 15 of the 2010 Law. Amundi Luxembourg S.A. was incorporated in Luxembourg on March 11, 1988 in the form of a limited company (“Société Anonyme”) and is regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Investment Manager

The Management Company has delegated its investment management function in relation to the Sub-Funds to CPR Asset Management, Paris as specified below.

CPR Asset Management is the Investment Manager of the following Underlying Fund - Amundi Islamic BRIC Quant

CPR Asset Management is a company within the Crédit Agricole group, incorporated under French Laws and authorised by the Autorité des Marchés Financiers (“AMF”).

Amundi Islamic BRIC Quant

Amundi Islamic BRIC Quant is managed by CPR Asset Management, a 100% subsidiary of AMUNDI GROUP, specialist of tailored and quantitative investment solutions. CPR Asset Management’s total assets under management stands at around USD 41 billion as of June 2016. Since 2006, the firm provides Shariah compliant Investment Solutions. Management of the fund is handled by an experienced team dedicated to international equities headed by Rodolphe Taquet (16 years investment experience).

Other Parties

Please refer to the section on “Management and Administration” in the Amundi Islamic Prospectus for details of other parties involved in the underlying Amundi Islamic BRIC Quant.

Investment Objectives, Focus & Approach

The investment objective, focus and approach of the underlying Amundi Islamic BRIC Quant are described under “Investment policy and objectives” of “Appendix I: Main Characteristics of the Sub-Funds” in the Amundi Islamic Prospectus.

Risks

Please refer to Section V – “Risk Factors” and respective sub-fund sections in “Appendix I: Main Characteristics of the Sub-Funds” on “Risk Warning” and “Risk Profile” in the Amundi Islamic Funds Prospectus for details on risk factors specific to the Underlying Fund. The risks may include:

Exchange Risk

The Underlying Fund may be invested, according to variable proportions and limits, in values and instruments expressed in other currencies than the base currency of the Underlying Fund and, consequently, may lead to be exposed to a variation of the exchange rates. Credit Risk It refers to the risk that the issuer of fixed-income securities held by the Underlying Fund may default on its obligation and the Underlying Fund will not recover its investment. Management and Investment Strategy Risk Underlying Funds may seek to generate performance by making forecasts on the evolution of certain markets compared to others through the arbitrage strategies. These anticipations can be erroneous and cause a performance lower than the objective of management.

Credit Risk

It refers to the risk that the issuer of fixed-income securities held by the Underlying Fund may default on its obligation and the Underlying Fund will not recover its investment.

Management and Investment Strategy Risk

The Underlying Fund may seek to generate performance by making forecasts on the evolution of certain markets compared to others through the arbitrage strategies. These anticipations can be erroneous and cause a performance lower than the objective of management.

Liquidity Risk

Notably due to unusual market conditions or unusually high volume of repurchase requests, the Underlying Fund might encounter difficulties to pay repurchase proceeds within the time period stated in the Prospectus.

Market Risk

Value of the Underlying Fund investments could decrease due to movements in financial markets.

Risk of Small and Medium Companies

Investment in smaller and medium companies offers the possibility of higher returns but may also involve a higher degree of risk, due to higher risks of failure or bankruptcy and due to a more reduced volume of quoted securities and to the accentuated movements that it implies.

Developing Countries Risk

Investments in securities of Issuers of Developing Countries involve special considerations and risks, including the risks associated with international investing generally, such as currency fluctuations, the risks of investing in countries with smaller capital markets, limited liquidity, price volatility, different conditions applying to 15 transaction and control and restrictions on foreign investment, as well as risks associated with Developing Countries economies, including high inflation and interest rates, large amounts of external debt and political and social uncertainties.

Volatility Risk

The Underlying Fund may be exposed to the risk of volatility of the equity markets and could thus be subject to strong movements within the limit of the target Value at Risk. A strong movement of the volatility of the equity markets could negatively impact the performance of the Underlying Fund according to its investment objective. Volatility means a statistical measure of the dispersion of returns for a given security. In practice, volatility is measured by calculating the annualized standard deviation of daily change in price.

Interest Rate Risk

Although Shariah compliant investments are not based on and related to interest, the Net Asset Value of the Underlying Fund will be affected depending on fluctuations in interest rates. When interest rates decline, indeed, the market value of fixed-income securities tends to increase, and conversely. A rise in interest rates would have for consequences a depreciation of the Underlying Fund’s investments.

Risks attached to transactions into derivatives

The Underlying Fund may engage in various strategies in view of reducing certain risks and/or attempting to enhance return. The strategies may include the use of derivatives instruments such as options, warrants, swaps a/o futures. Such strategies might be unsuccessful and incur losses for the Underlying Fund, due to market conditions. Derivatives also involve additional specific risks such as the risk of mispricing or improper valuation of derivatives and the risk that derivatives may not correlate perfectly with underlying assets, interest rates and indices.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. The ILP Sub-Fund invests in Classic Accumulation Class. The Annual Management Charge (AMC) of the Underlying Fund is:

Fund	AMC
Amundi Islamic BRIC Quant	1.70%

Past Performance² : as at 30 November 2017

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Amundi Islamic BRIC Quant	30.79%	16.95%	25.20%	N.A.	97.60%
Dow Jones Islamic Market BRIC Capped Index	34.75%	23.87%	39.64%	N.A.	151.76%

Annualised Performance

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Amundi Islamic BRIC Quant	30.79%	5.34%	4.59%	N.A.	7.89%
Dow Jones Islamic Market BRIC Capped Index	34.75%	7.38%	6.90%	N.A.	10.85%

Source: Amundi

* Amundi Islamic BRIC Quant : Incepted on 15 December 2008

² Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated net of fees on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Expense Ratio and Turnover Ratio

Fund	Expense Ratio	Turnover Ratio
Amundi Islamic BRIC Quant	2.37%	83.75%

The expense and turnover ratios stated in the table above are for the period ended 31 December 2016.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

Investment managers, and anyone connected to them, can carry out transactions through another intermediary body that has an agreement with the investment managers or those connected to them, on the basis of which it is established that on occasions the said body shall provide the investment managers or anyone connected to them with goods and services such as consultancy and research, information-technology material associated with specialist software, performance methods and instruments for setting prices. The Investment Managers, as the other party, may undertake to place all their orders or part of them through the brokerage service of this body, preserving however at all time the best interest of the Shareholders.

The supply of these goods and services may contribute to the improved performance of the Fund in question, and to improving the services provided by the Investment Managers. For greater clarity, the following are specifically excluded from these goods and services: travel, accommodation costs, entertainment, current goods and services connected with the management, the offices, the office equipment, staff costs, clerical salaries and all financial charges.

The Investment Managers or anyone connected to them shall not personally benefit from any financial return on the commissions collected by brokers or dealers. Any rebate, profit or financial payment received by the Investment Managers or anyone connected to them, due on these brokerage commissions or transactions in relation to past orders for the sub-funds of Amundi Islamic, shall be exclusively paid into the sub-funds of Amundi Islamic.

Conflicts of Interest

Please refer to the above section on Soft Dollar Commissions or Arrangements.

Reports

The financial year-end of the ILP Sub-Fund is 30 June. Aviva Ltd will make available semi-annual report and annual audited report of the ILP Sub-Fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg.

Specialised ILP Sub-Fund

The ILP Sub-Fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.