



## Fund Summary

### JPMorgan Series II Funds<sup>1</sup>

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

JPMorgan Series II Funds – USD

<sup>1</sup> *The ILP Sub – Fund feed Restricted Foreign Schemes in Singapore*

#### *Restricted Foreign Scheme*

- (a) *The scheme is not authorised or recognised by the Authority and units in the scheme are not allowed to be offered to the retail public; and*
- (b) *any written material issued in connection with the offer is not a prospectus as defined in the Act and, accordingly, statutory liability under the Act in relation to the content of prospectuses would not apply.*

*You should consider carefully whether the investment is suitable for you.*

## Structure of ILP Sub-Fund

The ILP Sub-Fund is feeder fund investing in the sub-fund of JPMorgan Series II Funds, an open-ended investment company domiciled in Luxembourg, which qualifies as a Société d'Investissement a Capital Variable under Part I of the Luxembourg Law on Collective Investment Undertakings dated December 20, 2002 (the “2002 Law”), and qualifies as an Undertaking for Collective Investments in Transferable Securities under the amended EC Directive 85/611 of December 20, 1985.

Please refer to the section on “Fund Structure” in the JPMorgan Series II Funds Hong Kong Offering Document for further information on the structure of JPMorgan Series II Funds.

## Information on the Manager

J.P. Morgan Asset Management is the asset management division of JPMorgan Chase & Co. and is one of the world's largest asset managers. With a heritage of more than two centuries, a broad range of core and alternative strategies, and investment professionals operating in every major world market, they offer investment experience and insight that few other firms can match.

J.P. Morgan Asset Management has a global network of over 771 investment professionals located in various locations worldwide and assets under management of almost US\$1.5 trillion (as of 31/03/13). This enormous global investment capability is based on a strong local market presence across four regions - Asia, Europe, Japan and the US - and brings together an incredible pool of specialist investment knowledge and expertise which further enhances their capabilities to provide their clients with the very best products.

With the reputation for innovation and market leadership, J.P. Morgan Asset Management is committed to helping investors reach their financial goals by providing them with a broad range of professionally managed funds, excellence in investment performance, and the highest quality of client service.

Their commitment and disciplined investment approach is recognised by investors worldwide. J.P. Morgan Asset Management believes that assets are best managed by specialists located in the markets and regions in which they invest. Having over 771 investment professionals globally provides fund managers with direct access to local market



knowledge. Moreover, through original research and company visits, they are able to identify those companies with superior long-term potential, and those that can react quickly to market changes. This philosophy has proven extremely successful over the years, resulting in numerous performance awards and high ratings from independent agencies.

### Other Parties

Please refer to the section on “Directory” in the JPMorgan Series II Funds Hong Kong Offering Document for details of other parties involved in the underlying JPMorgan Series II Funds sub-fund.

### Investment Objectives, Focus & Approach

The investment objectives, focus and approach of the underlying JPMorgan Series II Funds sub-fund is described in the section on “Investment Objectives and Policies” in the JPMorgan Series II Funds Hong Kong Offering Document.

### Risks

Please refer to the “Risk Factors” in the JPMorgan Series II Funds Hong Kong Offering Document for a description of the risk factors associated with investing in the underlying JPMorgan Series II Funds sub-fund.

The ILP sub-fund is not denominated in Singapore dollars and the hedging of foreign currency exposure depends on the investment objective of the underlying JPMorgan Series II Funds sub-fund. Policyholders will be exposed to exchange rate risks.

### Fees and Charges

Please refer to “Charges and Expenses” and “Appendix I: Share Class Details” in the JPMorgan Series II Funds Hong Kong Offering Document for a description of the fees and charges applicable. Please note that the Initial Charge and Redemption Charge are waived for Aviva policyholders. The Annual Management and Advisory Fee (“AMF”) of the underlying JPMorgan Series II Funds sub-fund is:

Sub-Fund	Share Class (Legal Name)	AMF
JPMorgan Series II Funds – USD	JPMorgan USD	0.25%

All fund fees and charges are payable through deduction from the asset value of the sub-fund of JPMorgan Series II Funds that the ILP Sub-Fund feeds into.

### Subscription/Redemption/Switching of Units

Please refer to the **Product Summary for Aviva Global Savings Account.**

### Obtaining Prices of Units

Please refer to the **Product Summary for Aviva Global Savings Account.**



Prices for the ILP Sub-Fund is also available at the Aviva website [www.aviva.com.sg](http://www.aviva.com.sg).

### Suspension of dealings

Please refer to “Dealing: Suspension of Dealing” in the JPMorgan Series II Funds Hong Kong Offering Document.

**Past Performance<sup>2</sup>:** as at 30 November 2013

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

### Cumulative Performance

Fund/ Benchmark	1 Yr	3 Yr	5Yr	10Yr	Since Inception*
JPMorgan Series II Funds – USD (USD share class)	0.0%	0.0%	0.5%	17.8%	22.3%
7-day US Dollar LIBID	0.0%	0.2%	0.5%	19.4%	24.8%

### Annualised Performance

Fund/ Benchmark	1 Yr	3 Yr	5Yr	10Yr	Since Inception*
JPMorgan Series II Funds – USD (USD share class)	0.0%	0.0%	0.1%	1.7%	1.6%
7-day US Dollar LIBID	0.0%	0.1%	0.1%	1.8%	1.8%

Source: JF Asset Management/J.P. Morgan Asset Management

\* *JPMorgan Series II Funds – USD : Launched on 1 June 2001*  
<sup>2</sup> *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 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

The expense and turnover ratios stated in the table below are for the financial year ended 31 July 2013.

Fund	Total Expense Ratio	Turnover Ratio <sup>3</sup>
JPMorgan Series II Funds – USD (USD share class)	0.47%	N.A.

<sup>3</sup> *The Turnover Ratio as at 31 July 2013 is not available as at the date of this summary.*

The expense ratio excludes: brokerage and other transaction costs; performance fee; foreign exchange gains and losses; front or back-end loads arising from the purchase or sale of other funds; and tax deducted at source or arising from income received.



### **Soft Dollar Commissions or Arrangements**

The Investment Manager may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Manager, including JPMorgan Series II Funds, and where the Investment Manager is satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of JPMorgan Series II Funds and the Shareholders. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice.

In addition to standard banking and brokerage charges paid by JPMorgan Series II Funds, any company within the J.P. Morgan Chase & Co group of companies providing services to JPMorgan Series II Funds as described in Appendix II - "Investment and Borrowing Restrictions" in the JPMorgan Series II Funds Hong Kong Offering Document may receive payment for these services. Any bulk or other discount on commissions paid to brokers or third parties will be passed on to JPMorgan Series II Funds.

No cash or other rebates from brokers, dealers or market makers may be retained by the Management Company, Investment Manager or any of their connected persons in consideration of directing transactions on behalf of JPMorgan Series II Funds to such brokers, dealers or market makers.

### **Potential Conflicts of Interest**

The Management Company and JPMorgan Chase & Co. may effect transactions in which the Management Company or JPMorgan Chase & Co. has, directly or indirectly, an interest, which may involve a potential conflict with the Management Company's duty to JPMorgan Series II Funds. Neither the Management Company nor JPMorgan Chase & Co. shall be liable to account to JPMorgan Series II Funds for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions nor will the Management Company's fees, unless otherwise provided, be abated.

The Management Company will ensure that such transactions are effected on terms, which are not less favourable to JPMorgan Series II Funds than if the potential conflict had not existed.

Such potential conflicting interests or duties may arise because the Management Company or JPMorgan Chase & Co. may have invested directly or indirectly in JPMorgan Series II Funds.

### **Reports**

The financial year-end of the ILP sub-funds will be 31 July. Aviva Ltd will make available semi-annual reports and annual audited reports of the ILP sub-funds within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the underlying JPMorgan Series II Funds sub-fund as they become available from the Investment Manager. Policyholders can access these reports via the Aviva website at [www.aviva.com.sg](http://www.aviva.com.sg) or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

### **Specialised ILP Sub-Fund**

The ILP Sub-Fund is money market funds. The purchase of a unit in a money market fund is not the same as placing funds on deposit with a bank or deposit-taking company. Although the Managers may seek to maintain or preserve the principal value of the ILP Sub-Fund, there can be no assurance that the ILP Sub-Fund will be able to



meet this objective. The ILP Sub-Fund is not guaranteed fund, in that there is no guarantee as to the amount of capital invested or return received.

### **Other Material Information**

This Fund Summary should be read in conjunction with the relevant Product Summary and Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Prospectus in relation to the Application for this Policy. The respective Product Summary and Prospectus may also be found on the Aviva website at [www.aviva.com.sg](http://www.aviva.com.sg).

You are advised to read the relevant JPMorgan Series II Funds Offering Document and any addendums and retain them for future reference.

The ILP sub-fund is not offered as collective investment schemes under the Securities and Futures Act.

**Please note that any prospectus given to you is in relation to the sale of the investment linked plan that you intend to purchase. It is NOT to be construed as an offer to directly sell or distribute the specific fund to which the Prospectus relates. Some funds may only be directly available on a restricted basis. If you need further information, please consult your financial adviser.**