

Jupiter Global Fund - Jupiter European Growth (the “ILP Sub-Fund”)

This Fund Summary should be read in conjunction with the Product Summary

Jupiter Global Fund - Jupiter European Growth¹

¹ *The ILP Sub-Fund feeds into Restricted Foreign Scheme in Singapore*

Structure of ILP Sub-Fund

The ILP Sub-Fund is an open-ended feeder fund and invests all or substantially all of its assets into the underlying Jupiter Global Funds - Jupiter European Fund.

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

Information on the Manager

The Management Company

The Directors have designated RBS (Luxembourg) S.A. as Management Company of the Company to perform investment management, administration and marketing functions for the Company.

The Management Company was incorporated in the form of a société anonyme on 10 November 2004 for an unlimited duration. As at 29 September 2006 it has a subscribed capital of €10,000,000 divided into ten thousand (10,000) shares, fully paid-up. Upon incorporation, the articles of the Management Company were published in the Mémorial, Recueil des Sociétés et Associations, n° C 1245 on 6 December 2004 and were last modified on 29 September 2006 as published in the Mémorial, Recueil des Sociétés et Associations, n° C 2133 on 15 November 2006. RBS (Luxembourg) S.A. complies with the conditions set out in Chapter 13 of the 2002 Law and is therefore authorised as a management company managing UCITS governed by the EC Directive 85/611 of 20 December 1985 (as amended).

Please refer to the section on “General Information” in the Jupiter Global Fund Prospectus for further information on the Management Company.

The Investment Manager

The Management Company has delegated investment management functions to the Investment Manager. The Investment Manager has delegated the provision of investment advisory services including investment management services to the Investment Adviser.

Each of the Investment Manager and the Investment Adviser are wholly owned subsidiaries of the Jupiter Group. The Jupiter business was established in 1985 and has since built a reputation for asset management with an emphasis on performance and client service.

The Jupiter Group is an investment management house with a worldwide client base that includes both corporate and private clients. It has offices in the UK, Germany, Jersey and Bermuda and since 1 October 2009, Singapore. Emphasis is placed on the benefits of combining local expertise and high quality research with the capabilities of a leading financial institution. The Jupiter Group aims to achieve consistent and competitive investment performance for investors, supported by outstanding administration and a high level of client service.

Please refer to the section on “General Information” in the Jupiter Global Fund Prospectus for further information on the Management Company.

Other Parties

Please refer to the section on “General Information” in the Jupiter Global Fund Prospectus for details of other parties involved in the Underlying Fund.

Investment Objectives, Focus & Approach

The investment objective, focus and approach of the Underlying Fund is described in the respective fund information sheet in the Jupiter Global Fund Prospectus.

Risks

An investment in the Company is suitable only for investors who are capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which might result from such investment. Potential investors should consult their stockbroker, bank manager, solicitor, accountant or their independent financial adviser before investing.

Investment in the Company should be regarded as long term in nature. There can be no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investment. Although it will be the policy of the Underlying Fund to diversify its investment portfolio, an Underlying Fund may at certain times hold relatively few investments. The Underlying Fund could be subject to significant losses if it holds a large position in a particular investment that declines in value or is otherwise adversely affected, including default of the issuer.

Regulatory Risks

The Company is domiciled in Luxembourg and investors should note that all the regulatory protections provided by their local regulatory authorities may not apply. Investors should consult their financial or other professional adviser for further information in this area.

General Investment Risks

In addition to the opportunities for price gains and earnings, investment in securities also involves risks because the prices could fall below the purchase price paid. Factors affecting the value of securities in some markets and under certain situations cannot easily be determined and the value of such investments may decline or be reduced to zero.

Credit risk

Investments in fixed-interest securities involve credit risk of the issuers. An issuer suffering an adverse change in its financial condition could lower the credit quality of a security, leading to greater price volatility of the security. A lowering of the credit rating of a security or its issuer may also affect the security's liquidity, making it more difficult to sell. The Underlying Fund's investment is also subject to the risk that issuers may not make timely payments on principal and/or interests of the securities they issue. If the issuers of any of the securities in which the Underlying Fund's assets are invested default, the performance of the Underlying Fund will be adversely affected.

Credit ratings risk

The ratings of fixed-interest securities by credit rating agencies are a generally accepted barometer of credit risk. They are, however, subject to certain limitations from an investor's standpoint. The rating of an issuer is heavily weighted by past performance and does not necessarily reflect probable future conditions. Rating agencies might not always change their credit rating of an issuer in a timely manner to reflect events that could affect the issuer's ability to make scheduled payment on its obligations. In addition, there may be varying degrees of difference in credit risk of securities within each rating category.

Interest rate risks

Price changes in fixed-interest securities are influenced predominantly by interest rate developments in the capital markets, which in turn are influenced by macro-economic factors. Fixed-interest securities could suffer when capital market interest rates rise, while they could increase in value when capital market interest rates fall. The price changes also depend on the term or residual time to maturity of the fixed-interest securities. In general, fixed-interest securities with shorter terms have less price risks than fixed-interest securities with longer terms. However, they generally have lower returns and, because of the more frequent due dates of the securities portfolios, involve higher reinvestment costs.

Valuation risk

Valuation of the Underlying Fund's investments in fixed-interest securities may involve uncertainties and judgmental determinations, and independent pricing information may not at all times be available. If such valuations are proven to be incorrect, the Net Asset Value of the relevant Underlying Fund, may be adversely affected.

Fees and Charges

Please refer to the section “General Information” and the fund information sheet in the Jupiter Global Fund Prospectus for a description of the fees and charges applicable. . The Annual Management Charges (AMC) of the Underlying Fund is:

Fund Name	AMC
Jupiter Global Fund - Jupiter European Growth	1.50%

Past Performance² : as at 31 October 2018

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

Cumulative Performance

Funds / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Jupiter Global Fund - Jupiter European Growth / FTSE World Europe TR	3.21%	14.75%	66.63%	293.47%	237.60%
	-5.06%	7.68%	30.60%	123.00%	89.24%

Annualised Performance

Funds / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Jupiter Global Fund - Jupiter European Growth / FTSE World Europe TR	3.21%	4.69%	10.75%	14.68%	7.33%
	-5.06%	2.50%	5.48%	8.35%	6.54%

Source: Financial Express. Bid to bid, total return. Tax gross, net of fees.

* *Jupiter European Growth L EUR* : Incepted on 17 August 2001. Base currency: EUR.

Expense Ratio and Turnover Ratio

Fund	Expense Ratio	Turnover Ratio
Jupiter Global Fund - Jupiter European Growth	1.72%	-38.00%

The expense and turnover ratios stated in the table above are for the period 31 October 2018 respectively.

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.

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 on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.*

Soft Dollar Commissions or Arrangements

Jupiter Asset Management Limited may receive goods and services which are paid out of broker commissions provided that they relate to execution and research services which meet the criteria laid down by the Financial Services Authority (FSA).

Conflicts of Interest

The Directors, the Investment Manager, the Investment Adviser, the Distributors, the Management Company, the Administrator and the Custodian and their respective affiliates, officers, directors and shareholders, employees and agents (collectively the 'Parties') are or may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the management of the Company and/or their respective roles with respect to the Company. These activities may include managing or advising other investment funds, purchases and sales of securities, investment management services, brokerage services, valuation of unlisted securities (in circumstances in which fees may increase as the value of assets increases) and serving as directors, officers, advisers or agents of other funds or companies, including funds or companies in which the Company may invest.

In particular, the Investment Manager and Investment Adviser may be involved in advising or managing other investment funds which have similar or overlapping investment objectives to or with the Company or Funds. Each of the Parties will use its reasonable endeavours to ensure that the performance of their respective duties will not be impaired by any such involvement they may have and that any conflicts which may arise will be resolved fairly and in the best interests of Shareholders. The Investment Manager will endeavour to ensure a fair allocation of investments among each of its clients.

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 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.