

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

APS Vietnam Alpha Fund: Share Class B US\$

A sub-fund of APS Fund

ISIN: IE00B459ZB51

*The Manager of the fund is Northern Trust Fund Services (Ireland) Limited.*

## Objectives and Investment Policy

The Fund's aim is to increase the value of your investment in the medium to long term.

The Fund will invest mainly in the following listed on stock exchanges in Vietnam:

- shares of companies

- similar securities such as rights, covered warrants and convertible bonds which give exposure or can be converted into these shares

The Fund may invest up to 30% of its value in the above assets which are listed or traded outside Vietnam, in particular Singapore, Thailand, Malaysia, Indonesia, Philippines, India, Hong Kong, China, Taiwan and South Korea. It may be 100% invested in emerging markets.

The Fund may also invest:

- up to 10% of its value in unlisted securities of companies based in Vietnam

- in deposits and hold cash.

The Fund may invest in financial derivative instruments (a) in certain countries where it cannot trade shares of companies directly or to reduce costs or (b) to protect the value of your investment and reduce risk.

The Fund may also invest part of its assets directly in the China A Shares through the QFII Quota and/or RQFII Quota granted to the Investment Manager.

The choice of assets is guided by value.

No income will be paid on your units. Income earned will be reinvested and reflected in the value of your units.

You can sell your units usually every business day by completing and sending a request to the administrator by the dealing deadline.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within one year.

## Risk and Reward Profile

Lower risk Higher risk

← →

Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
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- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

The Fund is in risk category 5 as it primarily invests in the shares of companies, the price of which can vary significantly from day to day.

The Fund is subject to: (i) market risk, (ii) periods of illiquidity, (iii) counterparty risk if entered into transactions in over-the-counter

markets, (iv) settlement risk when trading and settlement practices of some of the markets on which the Fund may invest may not be the same as those in more developed markets, (v) currency risk. (vi) risks associated with the use of derivative instruments that would result in greater fluctuations of the value of the Fund, and (vii) additional risks because of any investments in securities located in emerging markets, including Investment and repatriation restrictions, potential market volatility, political instability and government interference in the private sector, financial disclosure and accounting standards, settlement, custodial and taxation risks. More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.



Northern Trust

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00 %
Exit charge	3.00 %
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	2.23 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

The entry and exit charges shown are the maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor.

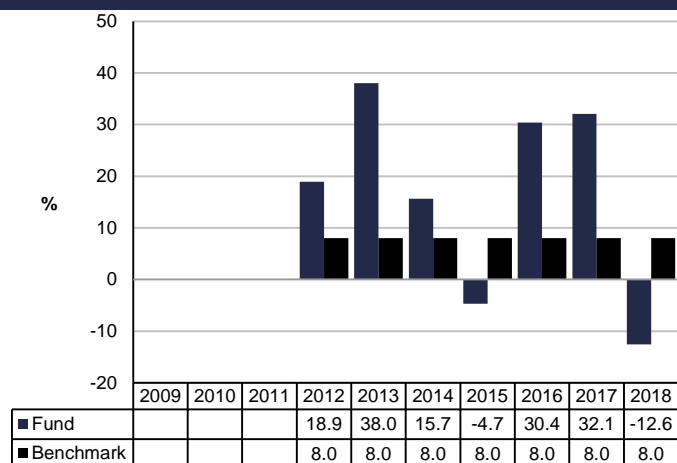
The ongoing charges figure is based on the expenses for the year ending 31 December 2018. It may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

You are allowed up to 5 free switches between APS Fund, thereafter there may be a charge of US\$100 for each additional switch between Funds.

For more information about charges, please see "Fees and Expenses" in the prospectus and "Charges and Expenses" in the supplement to the prospectus covering the Fund.

## Past Performance



- Past performance is not a guide to future performance.
- The past performance is calculated in US Dollars
- The past performance calculation includes all on-going charges of the fund and excludes any entry/exit charges.
- The Fund was launched on 31 August 2011 and the share class was launched on 31 August 2011.
- The benchmark is the 8% hurdle rate

## Practical Information

- This document contains information for Share Class B US\$ units of the Fund and is representative of Class C EUR Hedged and Class D SGD Hedged units of the Fund, noting that Class C EUR Hedged is denominated in Euro and Class D SGD Hedged is denominated in Singapore Dollars and may potentially have differing performance returns. Further details of these units can be found in the prospectus and the Fund's Supplement.
- The Fund's depositary is Northern Trust Fiduciary Services (Ireland) Limited.
- The Fund is subject to the tax laws and regulations of Ireland. This may have an impact on your personal tax position.
- Northern Trust Fund Services (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- The Fund is a sub-fund of APS Fund. This key investor information document is specific to the unit class of the Fund stated at the beginning of this document. The prospectus and annual report are prepared for all funds in APS Fund. The assets of the Fund are segregated from the other funds of APS Fund. You may switch into units of other funds of APS Fund. Information in relation to this can be found in the prospectus for APS Fund and the supplement for the Fund.
- Details of the Manager's remuneration policy are available at [www.northerntrust.com/documents/funds/intl/remuneration-policy/ntfsil-manager-remuneration-policy.pdf](http://www.northerntrust.com/documents/funds/intl/remuneration-policy/ntfsil-manager-remuneration-policy.pdf) and a paper copy is available to investors free of charge upon request.
- Copies of the prospectus and the latest annual and half-yearly report (all in English) are available on request and free of charge by contacting the Investment Manager, APS Asset Management at [cs@aps.com.sg](mailto:cs@aps.com.sg).
- Other practical information including information relating to other unit classes in the Fund can be found in the prospectus. The price of units can be found at [www.aps.com.sg](http://www.aps.com.sg).