

Offshore Product Information Sheet – Ninety One Investment Grade Corporate Bond

Important Note:

1. This DBS QDII Product - Overseas Fund Series – Ninety One Investment Grade Corporate Fund (“QDII Product”) is non-principal protected investment product with floating return and there is no guarantee on the principal or return amount. Customers shall carefully read all QDII Product Documents to understand such product feature and risks before placing any order.
2. The information listed in this Information Sheet is only a summary of the basic information of the relevant Offshore Product, which is extracted from the Offshore Product Offering Document for Customers’ reference. It does not contain the whole content of the Offshore Product Offering Document and does not represent all terms and conditions of the Offshore Product. The Bank does not make any representation or warranty as to its adequacy, accuracy or timeliness. Any inconsistency between the information in this information sheet and in the relevant Offshore Product Offering Document, the information in the relevant Offshore Product Offering Document shall prevail.

Offshore Product Name	Product Code of QDII Product	Subscription Currency of QDII Product	Denomination Currency of Offshore Product	Bloomberg Ticker	ISIN Code	Remark
Ninety One Investment Grade Corporate Bond (USD)	QDUTIT05RU	RMB	USD	GUIUHUB LX	LU0345764244	Expected Monthly Dividends
	QDUTIT05UU	USD				
Ninety One Investment Grade Corporate Bond (USD)	QDUTIT5RU	RMB	USD	IGCAI3U LX	LU1410565227	Expected Monthly Dividends
	QDUTIT5UU	USD				
Ninety One Investment Grade Corporate Bond (EUR hedged)	QDUTIT05EE	EUR	EUR	IGHBAAH LX	LU0416337789	Expected Monthly Dividends

Ninety One Investment Grade Corporate Bond (GBP hedged)	QDUTIT05G G	GBP	GBP	GUIUHAS LX	LU0412 230061	Expected Monthly Dividends
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Basic Information of Offshore Product:	This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).
Product Risk Level:	P2
Base Currency of Offshore Product:	USD
Type of Offshore Product:	Bond Fund
Issuer:	Ninety One Asset Management Luxembourg S.A.
Investment Manager:	Ninety One Asset Management Limited (internal delegation, in London)
Custodian:	State Street Bank Luxembourg S.C.A.
Objective and Investment Strategy of Offshore Product:	The Fund aims to generate a high level of income, with the opportunity for capital gain, from a diversified portfolio of fixed and floating rate securities, normally denominated in U.S. Dollars and issued by governments, institutions and corporations in both developing and developed countries. When judged appropriate, the portfolio may be held in fixed interest securities denominated in currencies other than U.S. Dollars, with the relevant currency exposure hedged back into U.S. Dollars.

Key Risks of Offshore Product:

This section is a summary of the key risks of the Offshore Product which is extracted from the Offshore Product Offering Document for Customer’s reference only, and it is not an exhaustive elaboration. Customer is suggested to read all documents listed in below section “Offshore Product Offering Document” for detailed risk disclosure. In addition, Customer should read the Term Sheet, the Risk Disclosure Statement and other sales documents of the QDII Product, to understand the risk factors of the QDII Product.

Investment Risk

- The underlying investments of the Fund may fall in value and therefore your investment in the Fund may suffer losses. You may not get back the full amount of money you invest. In addition, the Fund primarily invests in equities or equity-related securities. Generally, equities or equity-related securities are subject to higher volatility and therefore higher risk of loss, compared to other instruments such as bonds, money markets instruments or bank deposits.

Concentration Risk

- The Fund invests in a concentrated portfolio of holdings compared to a typical fund with a similar investment mandate and therefore may be more volatile than more broadly diversified funds.

Derivatives Usage Risk

- The Fund may use derivatives for the purposes of hedging and/or efficient portfolio management. In adverse situations, the Fund’s use of derivatives may become ineffective in hedging and/or in efficient portfolio management and the Fund may suffer significant losses.

Risk of Distribution Out of Capital for Inc-2 Share Class

- The Management Fee, the Management Company Fee, the Administration Servicing Fee, the Distribution Fee (if any), the Custodian’s fee and all other expenses attributable to the Share Class will be charged against the capital account of that Share Class. This has the effect of increasing the Share Class’s distributions (which may be taxable) whilst reducing its capital to an equivalent extent and therefore the Share Class may effectively pay dividend out of capital. This could constrain future capital and income growth. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends effectively out of the Share Class’s capital may result in an immediate reduction of the net asset value per Share.

	<p>Exchange Rate Fluctuation Risk</p> <ul style="list-style-type: none"> ▪ Currency fluctuations may adversely affect the value of a Sub-Fund's investments and the income thereon. Currency fluctuations may also adversely affect the profitability of an underlying company in which a Sub-Fund invests.
Fees of Offshore Product:	<p>Management Fee: 0.75% of NAV p.a. (The Management fee is charged by the offshore issuer, and will be reflected and deducted from the NAV.)</p> <p>Other fees may include performance fee, maintenance fee, custodian fee and other fees and taxes that may be charged in securities investment of offshore products, will be reflected and deducted from the offshore product NAV. You may find more information from the offering documents on offshore products' official website.</p>
Dividend Distribution Method:	Cash Dividend
Governing Law of Offshore Product:	The laws of Luxembourg
Offshore Product Offering Document:	<p>Ninety One Global Strategy Fund Prospectus, as updated and amended from time to time, which can be obtained from the Bank or via the official website of the Issuer or the Fund.</p> <p>The above reference to or provision of Offshore Product Offering Documents are intended to assist Customers to access further information relating to the Offshore Product. The Bank undertakes no liability for the accuracy, authenticity or completeness of such documents or other content or information provided by the Issuer or any other parties of the Offshore Product in other ways. The references to or provision of such documents do not constitute an offer, distribution, marketing or reselling of any relevant Fund(s) to the Customers.</p> <p>The Offshore Product Offering Documents may be updated or amended from time to time by the Issuer. The Bank and the Issuer will not, and are not obliged to, notify the Customers of any such update or amendment.</p>
Suitable Customer of QDII Product investing in this Offshore Product):	Suitable for the China resident and qualified non-China resident investor, whose risk profile is C2 or above.

<p>Selling restriction to retail investor in the European Economic Area (the “EEA”)</p>	<p>This product is not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”).</p> <p>For these purposes, a retail investor means a person who is one (or more) of:</p> <ul style="list-style-type: none"> (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). <p>Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling this product or otherwise making it available to retail investors in the EEA has been prepared and therefore offering or selling this product or otherwise making it available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. Given the disclaimer, the bank accepts no liability if any customer who's qualified as retail investor in the European Economic Area (the “EEA”) subscribes the product.</p>
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Disclaimer:

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The Bank, its related companies, their directors and/or employees may have positions in, and may effect transactions in, or act as market-maker in, the Offshore Product mentioned in this document. The Bank may have alliances or other contractual agreements with the issuers or manager of the Offshore Product. In addition, the Bank, its related companies, their directors and/or employees may also perform (or seek to perform) broking, investment banking and other financial services for these issuers and managers.

Please note neither the Issuer, manager, investment adviser of the Fund nor any of their affiliates acts as adviser or trustee of the QDII Product or assumes any obligation in relation to the QDII Product. The Customer is not the Fund holder and has no direct right or interest in the Fund. There is no contractual relationship between the Customer and the Issuer, manager, investment adviser of the Fund or any of their affiliates.

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