

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the investment product and complements the prospectus of the Sub-Fund (the “Prospectus”)¹.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

**CGS Fullgoal Vietnam 30 Sector Cap ETF (the “Sub-Fund”)
a sub-fund of the CGS SG ETF SERIES I (the “Fund”)**

SGX counter name (SGX stock code)	<u>USD Class Units</u> Primary Currency: CGS FG Vietnam 30 US\$ (VND) Secondary Currency: CGS FG Vietnam 30 S\$ (VNM)	SGX-ST Listing Date	25 August 2023
Product Type	Exchange Traded Fund (The Units are Excluded Investment Products)	Designated Market Maker(s)	Phillip Securities Pte Ltd
Manager	CGS International Securities Singapore Pte. Ltd.	Underlying Reference Asset	iEdge Vietnam 30 Sector Cap Index (“Index”)
Expense ratio (for the financial year ended 2023)	1.45% ²	Traded Currency	<u>USD Class Units</u> Primary: USD Secondary: SGD
		Board Lot Size	1 Unit
PRODUCT SUITABILITY			
WHO IS THE PRODUCT SUITABLE FOR?			<u>Further Information</u> Refer to “Appendix I – CGS Fullgoal Vietnam 30 Sector Cap ETF” of the Prospectus for further information on product suitability.
<ul style="list-style-type: none">The Sub-Fund is <u>only</u> suitable for investors who:<ul style="list-style-type: none">seek an “index-based” approach to investing in the 30 largest and most liquid companies by market capitalization listed in Ho Chi Minh City, Vietnam;believe that the Index will increase in value; andare comfortable with the volatility and risks of an equity fund.			
KEY PRODUCT FEATURES			
WHAT ARE YOU INVESTING IN?			The description of the Index methodology is available online at https://www.sgx.com/indices/products/ievntr .
<ul style="list-style-type: none">You are investing in an exchange traded fund constituted as a sub-fund of a unit trust constituted in Singapore.The investment objective of the Sub-Fund is to replicate as closely as possible, before expenses, the performance of the Index using a direct investment policy of investing in all, or substantially all, of the underlying Index Securities.The Index is compiled and calculated by the Index Provider and is designed to track the 30 largest and most liquid companies by market			Refer to the “Information on the Index” section of the Prospectus for further

¹ The Prospectus is available for collection at the Manager’s office at 10 Marina Boulevard, #10-01 Marina Bay Financial Centre Tower 2, Singapore 018983, during normal Singapore business hours or accessible at <https://www.cgsi.com/en/home>.

² The annualised expense ratio is computed for the period from 25 August 2023 to 31 December 2023.

<p>capitalization listed in Ho Chi Minh City, Vietnam. The Index is constructed to be tradable with efficient liquidity and replicability.</p> <ul style="list-style-type: none"> • Distributions, if any, will be determined by the Manager. The current distribution policy is to reinvest any income of the USD Class Units of the Sub-Fund. • The base currency of the Sub-Fund is USD and the Sub-Fund will issue USD Class Units denominated in USD. 	<p>information on the Index.</p>
Investment Strategy	
<ul style="list-style-type: none"> • The Manager employs a “passive management” or indexing investment approach designed to track the performance of the Index. • The Manager aims to deliver an investment performance which closely corresponds to the performance of the Index. • In managing the Sub-Fund, the Manager currently adopts a direct Replication Strategy but may adopt a Representative Sampling Strategy. The Manager will seek to construct the portfolio of the Sub-Fund such that, in the aggregate, its capitalization, industry and fundamental investment characteristics perform like those of the Index. However, if the Manager believes that a Replication Strategy is not the most efficient means to track the Index, the Manager may swap between a Replication Strategy and a Representative Sampling Strategy without prior notice to investors, in its absolute discretion as often as it believes appropriate in order to achieve the investment objective of the Sub-Fund. 	<p>Refer to “Investment Approach and Strategy” in “Appendix I – CGS Fullgoal Vietnam 30 Sector Cap ETF” of the Prospectus setting out the description of the Sub-Fund’s investment strategy.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Manager is CGS International Securities Singapore Pte. Ltd. • The Trustee is BNP Paribas Trust Services Singapore Limited. • The Custodian/Registrar is BNP Paribas, acting through its Singapore Branch. • The Investment Advisor is Fullgoal Asset Management (HK) Limited. 	<p>Refer to the “Management and Administration” section and “Investment Advisor” in “Appendix I – CGS Fullgoal Vietnam 30 Sector Cap ETF” of the Prospectus for further information on their roles and responsibilities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>There can be no assurance that you will achieve a return on your investments in the Units or a return on capital invested. Some or all of the following risks may adversely affect the Sub-Fund’s net asset value (“NAV”), yield, total return and/or its ability to achieve its investment objective.</p> <p>The value of the Sub-Fund and its distributions, if any, may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to the “Risk Factors” section and “Specific Risk Factors” in “Appendix I - CGS Fullgoal Vietnam 30 Sector Cap ETF” of the Prospectus for further information on the risks of investing in the Sub-Fund.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risks. <ul style="list-style-type: none"> ○ The price of securities comprised in the portfolio of the Sub-Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, and the market’s perception of the securities. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The secondary market may be illiquid. <ul style="list-style-type: none"> ○ You can sell your Units on the SGX-ST. However, you may not be able to find a buyer on the SGX-ST when you wish to sell your Units. While the Sub-Fund intends to appoint at least one market maker to assist in creating liquidity for investors, liquidity is not guaranteed and trading of 	<p>Refer to the “Suspension of Dealings” section of the Prospectus for situation in which trading of Units may be suspended.</p>

<p>Units on the SGX-ST may be suspended in certain situations.</p> <ul style="list-style-type: none"> ○ If the Units are delisted from the SGX-ST or if the CDP is no longer able to act as the depository for the Units listed on the SGX-ST, the Sub-Fund may be terminated and Units will be redeemed in accordance with the termination provisions in the Trust Deed. <p>• Redemption through Participating Dealers.</p> <ul style="list-style-type: none"> ○ You can only redeem Units through Participating Dealers if you are a client of the relevant Participating Dealer, subject to such terms and conditions as may be imposed. A redemption application shall only be made or accepted in respect of Units constituting an Application Unit size of 50,000 Units (or such higher number of Units in multiples of 10,000 Units). If you do not hold an Application Unit size, you may only realise the value of your Units by selling your Units on the SGX-ST. 	
<p>Product-Specific Risks</p>	
<p>• You are exposed to Vietnam market risk.</p> <ul style="list-style-type: none"> ○ All financial markets may at times be adversely affected by changes in political, economic and social conditions. The Sub-Fund's investments are subject to the risks inherent in all securities i.e. the value of holdings may fall as well as rise. Since emerging markets (including Vietnam) tend to be more volatile than development markets, any holdings in emerging markets are exposed to higher levels of market risks. ○ In addition, investments in Vietnam are also currently exposed to risks pertaining to the Vietnamese market. These include risks brought about by current investment ceiling limits where foreign investors are subject to certain holding limits, which are determined for each industry based on Vietnam's international commitments, specific laws and market access conditions for foreign investors; and constraints currently imposed on the trading of listed securities where a registered foreign investor may open multiple securities trading accounts in accordance with the principle that such an investor opens only one trading account at each licensed securities company in Vietnam, except for the cases as provided in Vietnamese laws. These may contribute to the illiquidity of the Vietnamese securities market, create inflexibility and uncertainty on the trading environment. <p>• You are exposed to tracking error risk.</p> <ul style="list-style-type: none"> ○ Tracking error occurs when funds are unable to track exactly the performance of their underlying indices. <p>• You are exposed to concentration risk.</p> <ul style="list-style-type: none"> ○ The Sub-Fund is highly concentrated and focused on a single country (i.e. Vietnam). Investors should be aware that this Sub-Fund is likely to be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value resulting from adverse conditions in of the Vietnamese economy, where all the Index Securities companies are based and conduct their business operations. The Sub-Fund's Net Asset Value may have higher volatility as a result of its narrower investment focus on a limited geographical market, when compared to funds investing in global or wider regional markets. The Sub-Fund will be exposed to the various industries and sectors of the Index Securities and unfavourable market, economic and/or political developments which affect such industries and sectors will affect the value of the Index Securities companies and also the value of the Sub-Fund. <p>• You are exposed to foreign exchange risk.</p> <ul style="list-style-type: none"> ○ The Vietnamese Dong ("VND") is a controlled currency, with an official US\$/VND reference inter-bank exchange rate set by the State Bank of Vietnam on a daily basis and banks are allowed to raise their daily trading band for the US\$/VND exchange rate to $\pm 5\%$ against such inter-bank rate. Investors should note the risks of limited liquidity in the 	

Vietnam foreign exchange market.

• **You are exposed to regulatory risks.**

- Foreign investment in Vietnam's primary and secondary securities markets is still relatively new and many of Vietnam's existing securities laws are ambiguous and/or have been developed to regulate direct investment by foreigners rather than portfolio investment. Investors should note that because of a lack of precedent, securities market laws and the regulatory environment for primary and secondary market investments by foreign investors are in the early stages of development, and remain untested.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

There are fees and charges payable by Participating Dealers (for Primary Market transactions) in respect of the Sub-Fund as set out in the Prospectus. Participating Dealers shall also bear all transaction costs, Duties and Charges and other expenses and charges which are subject to change from time to time without prior notice, and the market risks in constituting and liquidating the Application Basket in relation to an Application. The fees and charges paid by the Participating Dealers may be borne by investors in full or in part, depending on the relevant Participating Dealer.

Payable directly by you:

For purchases and sales on the SGX-ST: Normal brokerage and other fees apply. Please contact your broker for further details.

Fees payable by the Sub-Fund:

Management Fee:	<u>USD Class Units</u> Currently 0.99% per annum of the NAV Maximum of 1.50% per annum of the NAV The Manager's fee is retained by the Manager as the Manager does not pay any trailer fees with respect to the Sub-Fund.
Trustee Fee:	Up to 0.25% per annum of the NAV, subject always to a minimum fee of US\$15,000 (or such other sum as may be agreed in writing from time to time between the Trustee and the Manager).
Custodian Fee:	The Custodian Fee may exceed 0.10% per annum of the Net Asset Value of the Sub-Fund depending on, amongst others, the size of the Sub-Fund and the number of transactions carried out.
Other fees and charges:	Other fees and charges include fund administration and valuation fees, audit fees, accounting fees, licensing fees, corporate secretarial fees, printing costs and out-of-pocket expenses. Such fees and charges are subject to agreement with the relevant parties and may amount to or exceed 0.10% per annum of the NAV of the Sub-Fund, depending on the proportion each fee or charge bears to the NAV of the Sub-Fund.

Refer to the "Fees, Charges and Expenses" section and "Appendix I - CGS Fullgoal Vietnam 30 Sector Cap ETF" of the Prospectus for further information on fees and charges.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You may contact the Manager at telephone number +65 6538 9889, email the Manager at sg.investorservices@cgsi.com or visit the Manager's website at <https://www.cgsi.com/en/home>.

APPENDIX: GLOSSARY OF TERMS

Application Basket:	A portfolio of Index Securities fixed by the Manager at the start of business on the relevant Dealing Day and/or the cash equivalent of the Index Securities where applicable, and/or such other securities as may be approved by the Manager, for the purpose of the creation and redemption of Units in an Application Unit size, notified on the relevant date by the Manager in accordance with the Operating Guidelines for Applications.
Application Unit:	In relation to each Sub-Fund, means such number of Units of a Class or whole multiples thereof (if any) as specified in the relevant Appendix of the Prospectus for a Sub-Fund or such other number of Units of a Class from time to time determined by the Manager with prior written notice to the Trustee and Participating Dealers, either generally or for a particular Class or Classes or for a particular period of time.
Class:	Any one of the classes of Units which may be issued in respect of a Sub-Fund pursuant to the Trust Deed.
Excluded Investment Product:	Any capital markets product that belongs to a class of capital markets products listed in the Schedule to the Securities and Futures (Capital Markets Products) Regulations 2018, issued by the MAS (as may be amended from time to time).
Index Securities:	Securities of those companies which are at the relevant time the constituent companies of the Index, any Securities used to track the performance of such Securities constituting the Index at the relevant time or such other Securities designated by the Manager.
MAS:	Monetary Authority of Singapore.
NAV or Net Asset Value:	The net asset value of a Sub-Fund or, as the context may require, the net asset value of a Unit of a Sub-Fund (or Class thereof) calculated pursuant to the Trust Deed.
Participating Dealer:	A broker or dealer who has entered into a Participation Agreement in form and substance acceptable to the Manager and the Trustee.
Replication Strategy:	Using a Replication Strategy, a Sub-Fund will invest in substantially all the Index Securities in substantially the same weightings (i.e. proportions) as the Index. This may result in a situation where the Application Basket may comprise of odd lots of the Index Securities. For purposes of tracking the Index closely, the Manager may, from time to time, adjust the number of odd lots of Index Securities in each Application Basket. However, if the Manager believes that a Replication Strategy is not the most efficient means to track the Index, the Manager may decide to adopt a Representative Sampling Strategy instead.
Representative Sampling Strategy:	Using a Representative Sampling Strategy, the Sub-Fund will hold a representative sample of a portfolio of Securities selected by the Manager using quantitative analytical models in a technique known as "portfolio sampling". Where a Representative Sampling Strategy is employed, Securities that are not constituents of the Index may be held by the Sub-Fund. Such Securities will be expected to have a high level of correlation or a similar valuation or market capitalisation as the relevant Index Securities. The Manager will seek to construct the portfolio of the Sub-Fund such that, in the aggregate, its capitalisation, industry and fundamental investment characteristics perform like those of the Index.
SGD or S\$:	The lawful currency of Singapore.
Trust Deed:	The deed of trust constituting the Fund between the Manager and the Trustee, as may be amended, supplemented and restated from time to time.

Unit:	A unit in a Class or Sub-Fund representing a certain number or fraction (including irregular fractions) of undivided shares in the Deposited Property attributable to a Sub-Fund which number shall be capable of variation (as between the Classes) in accordance with the provisions of the Trust Deed.
USD or US\$:	The lawful currency of the United States of America.