<u>The Jupiter Global Fund[1]</u>

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

Jupiter Global Fund - Jupiter European Growth
Jupiter Global Fund - Jupiter Global Financials
Jupiter Global Fund - Jupiter India Select

1 *The ILP sub- fund feed into Restricted Foreign Scheme in Singapore*

Structure of ILP Sub-Funds

The ILP Sub-Funds are feeder funds investing in the sub-funds(the "Underlying Funds") of The Jupiter Global Fund (the "Company"). The Company is an open-ended investment company incorporated under the laws of the Grand Duchy of Luxembourg as a Société d'Investissement à Capital Variable ('SICAV') with an umbrella structure. In accordance with the Articles, the Company may issue multiple Classes in several Funds. A separate pool of assets and liabilities is maintained for each Underlying Fund and is invested in accordance with the investment objective applicable to the relevant Underlying Funds.

The Company is an open-ended investment company which qualifies as an undertaking for collective investment in Transferable Securities (UCITS) under Part I of the 2002 Law.

Please refer to the section on "Key Features" in The Jupiter Global Fund Prospectus for further information on the structure of The Jupiter Global Fund.

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

Information on the Manager

<u>The Management Company</u>

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.

<u>The Investment Manager</u>

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 Funds.

Investment Objectives, Focus & Approach

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

Risks

Please refer to the section on "Risk Factors" in the Jupiter Global Fund Prospectus for a description of the risk factors associated with investing in the Underlying Funds. The risks may include:

Investment objectives risk
There can be no guarantee that the investment objective of the Underlying Funds will be met. Investors should be aware that the Underlying Funds may invest on a limited basis in areas which are not naturally associated with the name of the Underlying Funds. These other markets and/or assets may act with more or less volatility than the core investments and performance will, in part, be dependent on these investments. Investors should therefore ensure (prior to any investment being made) that they are satisfied with the risk profile of the overall objectives disclosed.

Liquidity risk
A lack of liquidity in the assets in which the Underlying Funds invest (whether due to difficult market conditions or otherwise) may adversely affect the Underlying Funds's ability to dispose of such assets and/or the price at which such assets can be sold. The absence of reliable pricing information in a particular asset held by the Underlying Funds may make it difficult to assess reliably the market value of such assets.

Market suspension risk
Trading on a securities exchange (generally or in respect of a particular issuer) may be suspended or halted pursuant to the securities exchange's rules as a result of market conditions, technical malfunctions which prevent trades from being processed, issues relating to a particular issuer or otherwise. Any such halt or suspension or limitation would result in the Underlying Funds being unable to sell the securities traded on that securities exchange and, accordingly, expose the Underlying Funds to losses and delays in their ability to redeem Shares.

Volatility risk
Investors should note that volatility may result in large fluctuations in the NAV of the Underlying Funds which may adversely affect the NAV per Share of the relevant Underlying Funds and investors may suffer losses as a result.

Regulatory risk
The Company is governed by EU legislation, specifically UCITS Directive and is a Luxembourg domiciled UCITS. Investors should note that the regulatory protections provided by their local regulatory authorities may differ or may not apply. Investors should consult their financial or other professional adviser for further information in this area. The value of the Underlying Funds's assets may be affected by uncertainties such as international political developments, civil conflicts and war, changes in government policies, changes in taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investment may be made. For example, assets could be compulsorily re-acquired without adequate compensation. Events and evolving conditions in certain economies or markets may alter the risks associated with investments in countries or regions that historically were perceived as comparatively stable

becoming riskier and more volatile. The government or the regulators in a country or region may also implement policies that may affect the financial markets. All these may have a negative impact on the Underlying Funds. These risks are magnified in countries in emerging markets.

Equities risk
Experience has shown that equities and securities of a sharelike character are subject to general market risks and strong price fluctuations. That is why they offer the possibility of considerable price gains, but also involve increased risks. For example, the prices of equities and securities of a share-like character are influenced above all by issuer-specific factors, changes in investment sentiment, the profits or otherwise of individual enterprises and sectors as well as macro-economic developments and political perspectives, which determine the expectations of the securities markets and thus the movement of prices. All 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.

Warrants
In addition to the above risks involved with securities and exchange rate changes, warrants carry the risk, but also the opportunity, of what is known as gearing. This gearing is produced, for example, with call warrants through the lower capital investment when the warrants are purchased compared with a direct purchase of the underlying assets. The same applies for put warrants. The greater the gearing, the greater will be the change in the price of the warrant in the event of a change in the prices of the underlying assets (in comparison to the subscription price set forth in the option conditions). The opportunities and risks of warrants increase as the gearing increases. Since warrants are generally issued only for a limited term, it cannot be ruled out that they will be valueless at the date of maturity if the price of the underlying assets falls below the subscription price fixed when the call warrants were issued or exceeds the subscription price fixed when the put warrants were issued.

Credit and counterparty risks
Even when the securities to be acquired are selected carefully, the credit/default risk, i.e. the risk of loss through the inability of issuers to pay (issuer risk), cannot be excluded. The value of the Underlying Funds may be adversely affected if any of the institutions with whom the assets of the Underlying Funds are invested or deposited suffers insolvency or other financial difficulties. Such deposits may include margin payments to derivative counterparties and cash held on deposit at bank. The Underlying Funds may invest in financial derivative instruments, comprising options, futures, index futures and currency forward contracts for hedging and Efficient Portfolio Management. There is a risk that the use of such instruments will not achieve the goals aimed at. Also, the use of swaps and other derivative contracts entered into by private agreements may create a counterparty risk for the Underlying Funds concerned.

In certain circumstances, there may be a credit risk with regard to parties with whom the Underlying Funds trades and the Underlying Funds may also bear the risk of settlement default. These risks may differ materially from those entailed in exchange-traded transactions which generally are backed by clearing organisation guarantees, daily mark-to-market and settlement, and segregation and minimum capital requirements applicable to intermediaries. It may not always be possible for the securities and other assets deposited with custodians or brokers to be clearly identified as being assets of the Underlying Funds and the Underlying Funds may be exposed to a credit risk in those situations. In addition, there may be practical or time problems associated with enforcing the Underlying Funds's rights to its assets in the case of an insolvency of any such party. In such circumstances it is possible that the Underlying Funds will not be able to recover any debt in full, or at all.

These risks are mitigated by the fact that the counterparties must be institutions subject to prudential supervision and that the counterparty risk on a single entity must be limited in accordance with the investment restrictions. The secondary market price of such financial derivative instruments will vary in accordance with the market's perception of the credit worthiness of the issuer.

In the event of failure of the counterparty the Company may only rank as an unsecured creditor in respect of sums due from the issuer or broker in question, meaning that the Company may be unable to recover part or all of the assets exposed to that counterparty and any such recovery may be significantly delayed. Such delay or loss would be to the detriment of the Net Asset Value of Shares in the relevant Underlying Funds.

Financial Derivative Instruments
General Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. In particular, the following risk factors apply to all the Underlying Funds, as all Underlying Funds are able to invest in financial derivative instruments for the purposes of hedging or Efficient Portfolio Management. In addition, the Underlying Funds may invest in further underlying funds which use financial derivative instruments

extensively or primarily for investment purposes. The risks associated with using financial derivative instruments (whether for hedging, Efficient Portfolio Management or investment purposes) are set out below.

(a) Equity related securities
In accordance with the Investment Restrictions, certain Underlying Funds may invest in equity related securities, including but not limited to financial derivative instruments comprising options, swaps, futures, warrants and preference shares. Equity related securities may not be listed and are subject to the terms and conditions imposed by their issuers. There may be no active market in equity related securities and therefore investments in equity related securities can be illiquid. In order to meet realisation requests, the Company relies upon the issuers of the equity related securities to quote a price to unwind any part of the equity related securities that will reflect the market liquidity conditions and the size of the transaction. There is a risk that the issuers of equity related securities will not settle a transaction due to a credit or liquidity problem and the relevant Funds may suffer a loss (including a total loss). Investments in equity related securities do not entitle the investors to the beneficial interest in the underlying securities nor to make any claim against the company issuing the securities. Fluctuations in the exchange rate between the denomination currency of the underlying shares and the equity related securities will affect the value of the equity related securities, the redemption amount and the distribution amount on the equity related securities.

(b) Options
Options are associated with particular risks which can differ in importance, depending on the position taken:

- The purchase price of a call or put option is lost on the date of maturity.

- If a call option is sold, there is a risk that the Company will no longer be able to participate in especially strong appreciation of the asset. If put options are sold, there is a risk that the Company will be obligated to acquire assets at the exercise price, even though the market value of these assets is significantly lower.

- The value of the Company can be more strongly influenced through the leveraging of options than would be the case if assets were acquired directly.

(c) Financial futures contracts
Financial futures contracts are associated with considerable opportunities as well as risks, because only a fraction of the relevant contract size (initial deposit) must be paid immediately. If the expectations of the Investment Manager are not fulfilled, the difference between the price at the time of conclusion and the market price must be borne by the Company by no later than the due date of the transaction. The amount of the possible loss is thus not known in advance and may exceed any collateral provided.

(d) Participation notes
Participation notes involve a particular contracting party risk in that the contracting party may be unable to meet its payment obligations, or may do so only partially or late. They may also involve a market risk arising from fluctuations in exchange rates and interest rates. In the case of participation notes which convert into foreign currency, there are also exchange rate opportunities and risks. Moreover, these participation notes are subject to what is called a transfer risk, something which also exists with other participation notes involving cross-border transactions.

(e) Swaps
Swaps involve a particular contracting party risk in that the contracting party may be unable to meet its payment obligations, or may do so only partially or late. Swaps also involve a market risk arising from fluctuations in exchange rates and interest rates. In the case of swaps which convert into foreign currency, there are also exchange rate opportunities and risks. Moreover, these swaps are subject to what is called a transfer risk, something which also exists with other swaps involving cross-border transactions. Credit default swaps may trade differently from the funded securities of the reference entity. In adverse market conditions, the basis (difference between the spread on bonds and the spread on credit default swaps) can be significantly more volatile than funded securities.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Funds.

Fund Name	AMC
Jupiter European Growth	1.50%
Jupiter Global Financials	1.50%
Jupiter India Select	1.75%

Past Performance[2] **:** as at 31 December 2016

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 European Growth L EUR	-10.84%	30.09%	102.61%	101.00%	171.50%
FTSE World Europe TR	3.16%	20.73%	72.05%	37.73%	94.68%
Jupiter Global Financials L USD	-2.97%	-3.66%	58.89%	NA	-5.30%
FTSE All World Financials TR	13.06%	11.50%	77.03%	NA	-11.37%
Jupiter India Select L USD	0.47%	54.53%	72.41%	77.13%	37.43%
MSCI India TR	-1.43%	14.62%	38.85%	31.02%	-6.74%

Annualised Performance

Funds / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Jupiter European Growth L EUR	-10.84%	9.16%	15.17%	7.23%	6.71%
FTSE World Europe	3.16%	6.48%	11.46%	3.25%	4.43%
Jupiter Global Financials L USD	-2.97%	-1.24%	9.70%	NA	-0.57%
FTSE All World Financials	13.06%	3.70%	12.10%	NA	-1.27%
Jupiter India Select L USD	0.47%	15.61%	11.51%	5.88%	3.74%
MSCI India TR	-1.43%	4.65%	6.78%	2.74%	-0.80%

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

*	*Jupiter Climate Change Solutions*	*: Incepted on 12 May 2008. Base currency: EUR.*
	Jupiter European Growth	*: Incepted on 17 August 2001. Base currency: EUR.*
	Jupiter Global Financials	*: Incepted on 10 July 2007. Base currency: EUR.*
	Jupiter India Select	*: Incepted on 02 May 2008. Base currency: USD.*

Expense Ratio and Turnover Ratio

Funds	Expense Ratio	Turnover Ratio
Jupiter European Growth L EUR	1.72%	-44.00%
Jupiter Global Financials L USD	1.72%	418.00%
Jupiter India Select L USD	1.97%	7.00%

The expense and turnover ratios stated in the table above are for the period ended 31 December 2016.

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

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.*

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.

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 Funds as they become available from the Investment Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg.

Specialised ILP Sub-Funds

The ILP sub-funds are not specialised sub-funds as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.