

Prepared on 16 Nov 2022

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the ILP sub-fund and complements the Product Summary.
- It is important to read the Product Summary before deciding whether to purchase the ILP sub-fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

Fidelity Funds - Sustainable Europe Equity Fund
(invests in Fidelity Funds - Sustainable Europe Equity Fund A EUR)

Product Type	ILP sub-fund ¹	Launch Date	1 January 2004*
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	Brown Brothers Harriman (Luxembourg) S.C.A.
Manager	FIL Investment Management (Luxembourg) S.A.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 30 April 2022	1.91%
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP sub-fund is only suitable for investors who:

- Seek a fund that aims to provide investors with long-term capital growth.
- Wish to participate in equity markets while being prepared to accept the risks described under the “Key Risks” section below.
- Seek medium or long-term investment.

Further Information

Refer to “Investment Objective and Policy” section of the Underlying Fund’s Prospectus for further information on sub-fund suitability.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

- You are investing in an ILP sub-fund that feeds 100% into the Underlying Fund, an open-ended investment company established in Luxembourg as a SICAV.
- The Underlying Fund aims to achieve long-term growth, primarily through investments in European equity securities.
- Dividends paid out from the Underlying Fund may be declared yearly, quarterly or monthly and made out of net income, gross income and/or capital. Distributions are not guaranteed and will normally reduce the Underlying Fund’s NAV. Distributions out of

Refer to “Investment objective and other considerations” and “Distribution Policy” section of the Underlying Fund’s Prospectus for further

¹ For ILP sub-fund that feed 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

² In order for units in the ILP sub-fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP sub-fund, and investment approach of the manager have to be stated in the product summary:

(a) to invest only in deposits or other Excluded Investment Products; and
(b) not to engage in securities lending or repurchase transactions for the ILP sub-fund.

The definition of “Excluded Investment Product” can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>.

* 1 January 2004 is the launch date of the ILP sub-fund. Previously known as 30 September 1998 which was the Underlying Fund’s launch date.

capital may amount to a partial return of your original investment and may reduce future returns.	information on key features of sub-fund.
Investment Strategy	
- The Underlying Fund invests at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in Europe. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics. - The Underlying Fund may use derivatives for hedging, efficient portfolio management and investment purposes.	Refer to "Investment objective and other considerations" section of the Underlying Fund's Prospectus for further information on investment strategy of the sub-fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? - The Umbrella of the Underlying Fund is Fidelity Funds. - The Management Company is FIL Investment Management (Luxembourg) S.A. - The Investment Manager of the Underlying Fund is FIL Fund Management Limited, who may sub-delegate the investment management of the Underlying Fund to one or more sub-managers within or outside of the FIL Group (as listed in paragraph 3.4 of the Underlying Fund's Prospectus). - The Custodian of the Underlying Fund is Brown Brothers Harriman (Luxembourg) S.C.A.. - The Singapore Representative is FIL Investment Management (Singapore) Limited.	Refer to "Management and Administration" of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the ILP sub-fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:	Refer to the "Risk Factors" section of the Underlying Fund's Prospectus for further information on risks of the sub-fund.
Market and Credit Risks	
You are exposed to concentration risk. - Focusing on any company, industry, sector, country, region, type of stock, type of economy, etc. makes the Underlying Fund more sensitive to the factors that determine market value for the area of focus, which may result in higher volatility and a greater risk of loss. You are exposed to equities risk. - Equities can lose value rapidly, and typically involve higher market risks than bonds or money market instruments. You are exposed to market risk. - Prices and yields of securities can change frequently with significant volatility based on a wide variety of factors, such as political and economic news, government policy and climate patterns.	
Liquidity Risks	
The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.	
Product-Specific Risks	

You are exposed to counterparty and collateral risk.

- A counterparty could be unwilling or unable to meet its obligations to the Underlying Fund. The value of collateral might not cover the full value of a transaction, or any fees or returns owed to the Underlying Fund.

You are exposed to currency risk.

- Any changes in currency exchange rates could significantly reduce investment gains or income, or increase investment losses.

You are exposed to derivatives risk.

- The value of derivatives can be volatile. Small movements in an underlying asset's value can create large changes in the derivative's value and expose the Underlying Fund to losses that could be greater than the cost of the derivative itself.

You are exposed to hedging risk.

- Hedging may not work as intended and involves costs, which reduce investment performance.

You are exposed to investment fund risk.

- Investing in an Underlying Fund involves certain risks an investor would not face if investing in markets directly, such as large outflows, valuation error and investment limitations.

You are exposed to operational risk.

- The Underlying Fund could suffer losses due to errors, service disruptions or other failures, fraud, corruption, cyber crime, instability, terrorism or other irregular events.

You are exposed to sustainable investing risk.

- The Underlying Fund may underperform the market or other funds that do not apply sustainability criteria.

You are exposed to volatility risk.

- The Underlying Fund's NAV has potential for high volatility due to its investment policy or portfolio management techniques.

FEES AND CHARGES
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?
Payable directly by you

There is currently no Switching Fee for fund switching. Sales and/or Surrender Charges may be applicable as described in the relevant Product Summary. However, Singapore Life Ltd. reserves the right to review and amend the Fees and Charges.

Payable by the Underlying Fund from invested proceeds

The Underlying Fund will pay the following fees and charges to the Investment Manager, Administrator, Custodian and other parties:

Annual Management Fee (AMF)	1.50% of NAV
(a) Retained by Investment Manager	(a) 34% to 100% of AMF
(b) Paid to financial advisers (trailer fee)	(b) 0% to 66% of AMF
	Maximum 2.00% of NAV for A Share classes.
Depository fee (paid to the Custodian)	A range from 0.003% to 0.35% of NAV (excluding transaction charges and reasonable disbursements and out-of-pocket expenses)
Administration fee	Up to 0.35% of NAV (excluding reasonable out-of-pocket expenses)

Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.

The Underlying Fund will pay, out of its assets, other fees and charges as set out in the Underlying Fund's Singapore Prospectus. In addition, a swing price mechanism may be employed in certain circumstances.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

All ILP sub-funds will be priced based on the frequency of the fund manager's pricing. The fund prices are updated daily and are available at Singapore Life Ltd.'s website at www.singlife.com

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the ILP sub-fund by submitting a request for withdrawal or fund switching (i.e. switches) to Singapore Life Ltd.
- If your Policy is newly inceptioned, you may cancel the Policy by giving us written notice of cancellation provided that such notice of cancellation is received by Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life Ltd. will refund the premiums you paid (without interest) after deducting the expenses incurred in issuing the Policy. The refund will be made after we receive the original Policy for cancellation.
- If there has been a decline in the market value, we will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date Singapore Life Ltd. accepts your request to cancel the Policy, we will not pay you for such increase or any gain.
- For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Singapore Life Ltd.:
 - before 12 noon (Singapore time) on a Business Day will be processed according to the Unit Prices of the relevant Funds and the exchange rates (if applicable) prevailing on the next appropriate Fund Valuation Date following the day Singapore Life Ltd. has accepted the request.
 - after 12 noon (Singapore time) on a Business Day or on a non-business day will be considered as if received before 12 noon (Singapore time) on the following business day.
- The ILP sub-fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread.
- All ILP sub-funds will be priced based on the frequency of the fund manager's pricing policy. As Units are cancelled using a forward price, the unit price for all switching and withdrawal of units will not be available at the time of receiving your application. This cut-off time stated is correct as at the time of print. Singapore Life Ltd. reserves the right to change the cut-off time by giving you thirty (30) days' prior notice or any such shorter period of notice as Singapore Life Ltd. may agree with the relevant authorities.
- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:

For a partial withdrawal request of 1000 units of an investment-linked fund.

 - Assuming the unit price of the fund is S\$1.50:

The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.

Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/ Surrender and Free Look sections of the Product Summary for further information.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Singapore Life Ltd.

4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807

Email: cs_life@singlife.com

Website: www.singlife.com

Hotline: 6827 9933

APPENDIX: GLOSSARY OF TERMS

Business Day:	A day on which the banks in Singapore and Luxembourg are normally open for business.
Manager:	Referred to as the Management Company in the Prospectus.
NAV:	As the case may be, the value of the assets less liabilities of the sub-fund, of the Underlying Fund, of a class of Shares or of a Share in the Underlying Fund determined in accordance with the "Net Asset Value and Swing Pricing" section of the Prospectus.
Prospectus:	Singapore Prospectus of Fidelity Funds.
Underlying Fund:	Fidelity Funds - Sustainable Europe Equity Fund A EUR
Valuation Date:	Each week day (any day Monday to Friday inclusive) excluding 25 December and 1 January as well as any other day which the Directors have determined, in the best interests of the Shareholders, as non-Valuation Dates. Non-Valuation Dates may for example be any day observed as a holiday on a stock exchange which is the principal market for a significant portion of the investments attributable to the Underlying Fund, or any day which is a holiday elsewhere so as to impede the calculation of fair market value of the investments attributable to the Underlying Fund, which may also include any day immediately preceding such relevant market closure where the dealing cut-off time of the Underlying Fund occurs at a time when the relevant underlying main market is already closed to trading and the following days are a period of consecutive market closure days. The list of expected non-Valuation Dates is available on https://fidelityinternational.com/non-valuation-days/ and is updated in advance on a semi-annual basis. However, the list may be further updated from time to time in advance as is reasonably practicable in exceptional circumstances where the Directors believe that it is in the best interests of the Shareholders.