

Prepared on 30 June 2023

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.

**Franklin Templeton Western Asset Global Bond Trust (SP)[^]
(invests in Franklin Templeton Western Asset Global Bond Trust)[^]**

Product Type	ILP sub-fund ¹	Launch Date	3 Jan 2005
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Manager	Templeton Asset Management Ltd	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2022	SP: 2.41%
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:

- want to diversify their investments on a worldwide basis;
- require less volatile returns than those usually associated with that of equity investments;
- are looking for portfolio diversification and more stable returns.

Further Information

Please refer to the Underlying Fund's "Investment Objective, Focus and Approach" section in Paragraph 7.4 of the 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 which is a unit trust constituted in Singapore that seeks to maximise total returns in Singapore Dollar terms over the longer term by investing in a portfolio of high quality debt securities of Singapore and major global bond markets such as the G10 countries and Australia and New Zealand. The Underlying Fund aims to outperform the FTSE World Government Bond Index ex Japan (hedged to Singapore Dollar). The Underlying Fund is actively managed.
- The Underlying Fund is included under the CPF Investment Scheme – Ordinary and Special Account and is classified under risk classification of "Low to Medium Risk / Broadly Diversified".

Please refer to the Underlying Fund's "Basic Information", "Structure of the Trust and Classes of Units" and "Investment Objective, Focus and Approach" sections in Paragraphs 1, 5 and 7 of the Prospectus for further information on features of the sub-fund.

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>.

[^]Prior to 1 January 2023, Franklin Templeton Western Asset Global Bond Trust (SP) and Franklin Templeton Western Asset Global Bond Trust were known as Legg Mason Western Asset Global Bond Trust (SP) and Legg Mason Western Asset Global Bond Trust.

Investment Strategy	
- The Managers and Sub-Managers will pursue an active but prudent approach which employs fundamental economic and market analysis to take maximum advantage of short and medium to long term investment opportunities in interest rate and currency trends of the global bond markets. - The Underlying Fund will invest primarily in debt securities issued by governments, government linked companies and corporations (a) in Singapore; (b) in countries as defined by the FTSE World Government Bond Index ex Japan; or (c) in countries with a minimum investment grade credit rating of Aa2 by Moody's, AA by S&P, AA by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency. - The Underlying Fund will only invest in debt securities issued by governments of benchmark countries, or of issuers with a minimum credit rating of Aa2 by Moody's, AA by S&P, AA by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency (and for issuers of Japanese debt securities, a minimum credit rating of A2 by Moody's, A by S&P, A by Fitch Inc. or its equivalent investment grading by any other internationally reputable credit rating agency). The Underlying Fund's investments in Japanese debt securities have been limited to 10% of its deposited property. - The Managers and the Sub-Managers (as the case may be) may employ an active currency hedging programme to manage the non-Singapore Dollar currency exposure. - Investments in any one corporate issuer will be restricted to no more than 10% of the total value of the deposited property of The Underlying Fund. - To ensure greater degree of liquidity, The Underlying Fund will not invest in more than 5% of the aggregate issued and outstanding securities of any single issue. - The Underlying Fund currently does not engage in securities lending and/or carry out repurchase transactions although it is permitted to do so. The Underlying Fund may use swaps, forwards, options and futures for the purposes of hedging and efficient portfolio management.	Please refer to "Investment Objective, Focus and Approach" section in Paragraph 7 of the Underlying Fund's Prospectus for further information on investment strategy of the sub-fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? - The Managers are Templeton Asset Management Ltd. - The Sub-Managers are Western Asset Management Company Pte. Ltd., Western Asset Management Company, LLC and Western Asset Management Company Limited. - The Trustee is HSBC Institutional Trust Services (Singapore) Limited. - The Custodian is The Hongkong and Shanghai Banking Corporation Limited. Banking Corporation Limited.	Please refer to the Underlying Fund's "The Managers and the Sub-Managers" and "The Trustee, the Administrator, the Custodian and the Registrar" sections in Paragraphs 2 and 3 of the 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 product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment:	Please refer to "Risks" section in Paragraph 9 of the Underlying Fund's Prospectus for further information on key risk of the sub-fund.
Market and Credit Risks	
You are exposed to market risk	

- Prices of securities in the Underlying Fund may go down or up in response to changes in economic conditions, political conditions, interest rates and market perception of securities which in turn may cause the price of Units to rise or fall. You are exposed to interest rate risk - Any investments by the Underlying Fund in bonds, debentures, loan stocks, convertibles and other debt securities may rise or decline in value if interest rates change. In general, the price of debt securities rises when interest rates fall, and fall when interest rates rise. You are exposed to currency risk - The income earned by the Underlying Fund may be affected by fluctuations in foreign exchange rates. The Managers may actively monitor and manage the Underlying Fund's exposure to adverse foreign exchange risks by hedging through the forwards or futures markets. You may be exposed to an additional exchange rate risk if you invest in a Class that is designated in a currency other than in Singapore Dollars. You are exposed to debt securities risk - Issuers of bonds and other debt securities held by the Underlying Fund may default on their obligations despite careful selection of issuers.							
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 derivatives risk The Underlying Fund may invest in derivatives for purposes of risk management and hedging the underlying investment or currency exposures. Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. The value of derivative instruments is subject to market risks and may fall in value as rapidly as it may rise and it may not always be possible to dispose of such instruments during such fall in value.							
FEES AND CHARGES							
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <u>Payable directly by you</u> 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. <u>Payable by the ILP sub-fund from invested proceeds</u> <table border="1" data-bbox="99 1402 1133 1667"> <tr> <td>Annual Management Charge</td><td>2.10%</td></tr> <tr> <td>Annual Trustee Fee</td><td>Currently 0.075% p.a. on 1st S\$10 million. 0.05% p.a. on balance of S\$10 million and above. Maximum 0.15% p.a. subject always to a minimum of S\$15,000 p.a.</td></tr> <tr> <td>Other Substantial Fees/Charges:</td><td>N/A</td></tr> </table>	Annual Management Charge	2.10%	Annual Trustee Fee	Currently 0.075% p.a. on 1 st S\$10 million. 0.05% p.a. on balance of S\$10 million and above. Maximum 0.15% p.a. subject always to a minimum of S\$15,000 p.a.	Other Substantial Fees/Charges:	N/A	Refer to the Fees and Charges Section of the Product Summary for further information of the fees and charges of this investment.
Annual Management Charge	2.10%						
Annual Trustee Fee	Currently 0.075% p.a. on 1 st S\$10 million. 0.05% p.a. on balance of S\$10 million and above. Maximum 0.15% p.a. subject always to a minimum of S\$15,000 p.a.						
Other Substantial Fees/Charges:	N/A						
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.	Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/ Surrender and Free Look sections of the Product Summary for further information.						

- If your Policy is newly incepted, 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 sell all units allocated to the Policy at the next appropriate ILP sub-fund valuation date and will pay all sums received upon such sale to you on or before the settlement date. No increase in market value of the units allocated to the Policy shall be payable to you. No interest shall accrue or be payable on any sums payable to you pending payment. Any applicable Fees and Credit Card Charges deducted from the Policy will be refunded to you and the exit fee will be waived.
- For subsequent withdrawal/surrender or fund switching, Singapore Life Ltd. must receive your applications by 12 noon (Singapore Time) for the withdrawal/surrender or switches to be based on the same working day's price and currency conversion (if required). Applications received after 12 noon (Singapore Time) will be allocated using the next working day's price and currency conversion. For partial/full withdrawal, exit fee may be applicable.
- The ILP sub-fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread, except where the fund house imposes a charge on the Underlying Fund.
- The ILP sub-fund 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.
- The 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 is illustrated as follows:
Assuming:
Initial Holdings = 10,000 Units; Units redeemed from Plan = 1,000; Unit Price = S\$2
Assuming policyholder redeems in Year 1,
Net Asset Value = 1,000 Units x S\$2 = S\$2,000
Withdrawal Amount = 97% of S\$2,000 = S\$1,940

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	Any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore.
Dealing Day	In connection with the issuance and realisation of Units, means every Business Day or such Business Day or Business Days at such intervals as the Managers may from time to time determine provided that reasonable notice of any such determination shall be given by the Managers to all holders at such time and in such manner as the Trustee may approve.
Underlying Fund	Franklin Templeton Western Asset Global Bond Trust