

Massachusetts Financial Services (MFS) Meridian Funds

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

Fund Code	ILP sub-fund	Underlying Fund
E006	MFS Meridian Funds - Global Equity Fund*	MFS Meridian Funds - Global Equity Fund A1 EUR*

* *Fund is registered under Restricted Foreign Schemes in Singapore.*

Structure of ILP sub-fund

The ILP sub-fund is a feeder fund investing 100% into the sub-fund of MFS Meridian Funds. MFS Meridian Funds is an umbrella fund established in Luxembourg as an investment company with variable capital (Société d'Investissement à Capital Variable or "SICAV"), and is registered pursuant to Part I of the law of 17 December 2010 on undertakings for collective investment, as amended (the "Law"). The Company qualifies as an undertaking for collective investment in transferable securities (a "UCITS") in accordance with the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended by Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014, on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the "UCITS Directive"). Please refer to the section on "Summary of Main Features - The Company and the Funds" in the MFS Meridian Funds Prospectus for further information on the structure of MFS Meridian Funds.

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Manager

Management Company and Investment Manager of the Underlying Fund

Effective 31 October 2014, MFS Investment Management Company (Lux) S.ar.l. ("MFS Lux") serves as the management company of the MFS Meridian Funds. MFS Lux is a Chapter 15 management company supervised by the Luxembourg CSSF and is responsible for the oversight of the Underlying Fund, operations, including investment management, administration and distribution activities for the Underlying Fund. MFS Lux appoints MFS Investment Management ("MFS") as the Underlying Fund's investment manager. MFS Lux is a subsidiary of MFS.

The MFS Meridian Funds family is a Luxembourg SICAV with \$29.2 billion in assets as of 30 June 2022. The MFS Meridian Funds family is designed to serve all of MFS' global fund markets and offers 38 sub-funds providing investors a broad spectrum of asset classes for investment in almost every region of the world's established, developed, and emerging financial markets.

In 1924 MFS established the first mutual fund in the United States. With its invention, the firm helped make the U.S stock market, previously the exclusive domain of the wealthy, accessible to the average investor. Today, that commitment to putting investors first remains evident in everything about the firm. MFS established one of the investment management businesses first in-house research departments in 1932 and continues this tradition of leadership and innovation that is focused on serving investor needs.

Since 1982, MFS has been a subsidiary of Sun Life Financial, Inc. (a diversified financial services organization). While MFS operates with considerable autonomy, this partnership offers the firm additional resources as it continues to expand its global research presence.

Other Parties

The Custodian (which is the Depositary) of the Underlying Funds is State Street Bank International GmbH, Luxembourg Branch.

Please refer to the section on "Directory" in the MFS Meridian Funds Prospectus for details of other parties involved in the underlying MFS Meridian Funds sub-fund.

Investment Objectives, Focus & Approach

The Underlying Fund's objective is capital appreciation, measured in U.S. dollars. The Underlying Fund invests primarily (at least 70%) in equity securities of companies located in developed and emerging market countries. The Underlying Fund may invest in

companies it believes to have above average earnings growth potential compared to other companies (growth companies), in companies it believes are undervalued compared to their perceived worth (value companies,) or in a combination of growth and value companies. The Underlying Fund generally focuses its investments in larger companies, but may invest in companies of any size. The Underlying Fund may invest a relatively large percentage of the Underlying Fund's assets in a small number of countries and/or a particular geographic region.

In pursuing the Underlying Fund's objective of capital appreciation, the Underlying Fund will also promote the MFS Low Carbon Transition Characteristic, an environmental characteristic under Article 8 of SFDR. Please refer to the section "Other Practical Information – Investment Manager – MFS 'Light Green' Funds" in this Prospectus, and to the attached SFDR Annex. The Investment Manager may also consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors.

The Underlying Fund may use derivatives for hedging and/or investment purposes, including to increase or decrease exposure to a particular market, segment of the market, or security, to manage currency exposure or other characteristics of the Underlying Fund, or as alternatives to direct investments. The Underlying Fund will not extensively or primarily use derivatives to achieve the Underlying Fund's investment objective or for investment purposes.

The Underlying Fund's benchmark, the MSCI World Index (USD), is indicated for performance comparison only. Although the Underlying Fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the Underlying Fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The Underlying Fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is expected that the Underlying Fund's deviation from the benchmark will be significant.

Distribution Policy

Please refer to the section on "Distribution of Dividends" (if applicable) in the relevant Investment Linked Product (ILP) – Product Summary for further details.

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.

Please refer to the section on "Investment Policies and Risks - Risk Factors" in the MFS Meridian Funds Prospectus for a description of the risk factors associated with investing in the underlying MFS Meridian Funds sub-fund. The risks may include:

Equity markets are volatile and can decline significantly in response to issuer, market, economic, industry, political, regulatory, geopolitical, public health and other conditions, as well as to investor perceptions of these conditions. The price of an equity security can decrease significantly in response to these conditions, and these conditions can affect a single issuer or type of security, issuers within a broad market sector, industry or geographic region, or the market in general.

The equity securities of large cap companies can underperform the overall equity market.

Exposure to emerging markets can involve additional risks relating to market, economic, political, regulatory, geopolitical, or other conditions. These factors can make emerging markets investments more volatile and less liquid than developed markets investments. Emerging markets can have less developed markets and less developed legal, regulatory, and accounting systems, and greater political, social, and economic instability than developed markets.

To the extent the Underlying Fund invests a relatively large percentage of its assets in a single region, the Underlying Fund's performance would be closely tied to the market, currency, economic, political, regulatory, geopolitical, or other conditions in that region.

Derivatives can be used to take both long and synthetic short positions (i.e., the value of a derivative can be positively or negatively related to the value of the underlying indicator(s) on which the derivative is based). Derivatives can be highly volatile and involve risks in addition to the risks of the underlying indicator(s). Gains or losses from derivatives can be substantially greater than the derivatives' original cost and can involve leverage.

Currency risks include exchange rate fluctuations, international and regional political and economic developments and the possible imposition of exchange controls or other local governmental laws or restrictions applicable to such investments. Since a Fund may invest in portfolio securities and instruments denominated in currencies other than its Base Currency or Class denominations, changes

in currency rates may affect the value of such holdings and the value of your investment. Currency rate changes may also affect the financial condition of the issuers in which the Underlying Fund invests.

The ILP sub-fund is not denominated in Singapore dollars and the hedging of foreign currency exposure depends on the investment objective of the underlying MFS Meridian Funds sub-fund. Policyholders will be exposed to exchange rate risks.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Funds. You should be aware that an investment in the Underlying Fund(s) may be exposed to other risks of an exceptional nature from time to time.

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.

Underlying Fund	AMC
MFS Meridian Funds - Global Equity Fund A1 EUR	1.05%

Past Performance¹ : as at 31 December 2022

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* ² (1 Jan 2004)
MFS Meridian Funds - Global Equity Fund	3.79%	1.75%	-13.54%	3.54%	6.57%	9.57%	7.87%
Benchmark: MSCI World Index (Net Div)	0.76%	0.87%	-12.78%	6.72%	8.67%	11.18%	7.94%

Source: MFS

* Annualised performance

¹ 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.

² 1 January 2004 is the launch date of the ILP sub-fund. Previously known as 12 March 1999, which was the Underlying Fund's launch date. On 14 March 2022, this ILP sub-fund was made available for investment under Singlife Savvy Invest.

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
MFS Meridian Funds - Global Equity Fund A1 EUR	1.92%	-14.97%

The expense ratios and turnover ratios stated in the table above are as at 31 December 2022.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Underlying Fund(s) if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Underlying Fund(s).

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life 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, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP sub-funds

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