

Prepared on 31 July 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.

Eastspring Investments - Global Low Volatility Equity Fund
(invests in Eastspring Investments - Global Low Volatility Equity Fund AS)

Product Type	ILP sub-fund ¹	Launch Date³	29 July 2020
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	The Bank of New York Mellon SA/NV Luxembourg branch (which is the Depositary)
Manager	<u>Management Company</u> Eastspring Investments (Luxembourg) S.A. <u>Investment Manager</u> Eastspring Investments (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2022	1.28%
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 to generate total returns in line with global equity markets via a combination of capital growth and income, but with lower volatility;
- Are comfortable with the risks associated with investing in global equities and foreign currencies; and
- Appreciate that their capital will be at risk and that the value of their investment and any derived income may fall as well as rise.

Further information

Refer to “Product Suitability” of the Underlying Fund’s Singapore Prospectus for further information on suitability of the sub-fund.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

Refer to “Basic Information”
“Investment Objectives,

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>.

³Launch date is based on Singlife Sure Invest launch date on 29 July 2020.

<ul style="list-style-type: none"> You are investing in an ILP sub-fund that feeds 100% into a collective investment scheme constituted in Luxembourg that aims to generate total returns in line with global equity markets, via a combination of capital growth and income, but with lower volatility by investing primarily in equities and equity-related securities of companies, which are listed, or to be listed, on any global stock exchanges, including Emerging Markets Worldwide. 	<p>Focus and Approach” of the Underlying Fund’s Singapore Prospectus for further information on features of sub-fund.</p>
Investment Strategy	
<ul style="list-style-type: none"> Aside from the above equity investments, the Underlying Fund may also invest in depository receipts, including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants. In choosing investments, the Investment Manager starts with a broad global universe of stocks and shortlists them on the basis of investability and desirable characteristics. Portfolio construction and stock selection are quantitative, with an optimisation process applied to derive the optimal weights to construct a low volatility portfolio from an investable universe. Constraints such as maximum individual stock weight, portfolio concentration, liquidity, sector, country and style exposures, etc. are applied in order to manage systematic and stock specific risk. 	<p>Refer to “Investment Objectives, Focus and Approach” of the Underlying Fund’s Singapore Prospectus for further information on the investment strategy of the sub-fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Manager of the Underlying Fund is Eastspring Investments (Luxembourg) S.A. The Investment Manager and Singapore Representative of the Underlying Fund is Eastspring Investments (Singapore) Limited. The Depositary of the Underlying Fund is The Bank of New York Mellon SA/NV Luxembourg branch. 	<p>Refer to “Basic Information” and “Management & Administration of the SICAV” of the Underlying Fund’s Singapore Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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:</p>	<p>Refer to “Risks” of the Underlying Fund’s Singapore Prospectus for further information on risks of the sub-fund.</p>
Market and Credit Risks	
<p>You are exposed to equity risks.</p> <ul style="list-style-type: none"> The Underlying Fund may invest in equities and will be subject to risks such as fluctuations in market prices. <p>You are exposed to currency risks.</p> <ul style="list-style-type: none"> Share classes which are not expressed in the Underlying Fund’s base currency are subject to exchange rate fluctuations between the relevant share class and the Underlying Fund’s base currency. <p>You are exposed to counterparty risks.</p> <ul style="list-style-type: none"> The Underlying Fund will be exposed to the credit risk on counterparties with which it trades and any default by such counterparty could result in substantial losses to the Underlying Fund. 	

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					
<p>You are exposed to derivatives risks.</p> <ul style="list-style-type: none"> The Underlying Fund may use derivative instruments for efficient portfolio management and/or hedging purposes. Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, operational risk and leverage risk. <p>You are exposed to risk of investing in China A-shares through China-Hong Kong Stock Connect Programmes.</p> <ul style="list-style-type: none"> The Underlying Fund may invest in China A-Shares through the China-Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk. <p>You are exposed to securities lending risks.</p> <ul style="list-style-type: none"> The Underlying Fund may enter into securities lending transactions, which exposes the Underlying Fund to certain operational, liquidity, counterparty, custody and legal risks. 					
FEES AND CHARGES					
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <p>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.</p> <p><u>Payable by the Underlying Fund from invested proceeds</u></p> <p>The Underlying Fund will pay the following fees and charges to the different parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.</p> <table border="1"> <tr> <td> Management Fee (a) Retained by Manager (b) Paid by Manager to Financial Adviser (trailer fee) </td><td> Currently 1.00% p.a. (Up to 1.25% p.a.) (a) 35% to 70% of Management Fee (b) 30% to 65% of Management Fee </td></tr> <tr> <td>Operating and Servicing Expenses</td><td>Currently 0.25% p.a. (maximum 0.30% p.a.)</td></tr> </table>	Management Fee (a) Retained by Manager (b) Paid by Manager to Financial Adviser (trailer fee)	Currently 1.00% p.a. (Up to 1.25% p.a.) (a) 35% to 70% of Management Fee (b) 30% to 65% of Management Fee	Operating and Servicing Expenses	Currently 0.25% p.a. (maximum 0.30% p.a.)	Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.
Management Fee (a) Retained by Manager (b) Paid by Manager to Financial Adviser (trailer fee)	Currently 1.00% p.a. (Up to 1.25% p.a.) (a) 35% to 70% of Management Fee (b) 30% to 65% of Management Fee				
Operating and Servicing Expenses	Currently 0.25% p.a. (maximum 0.30% p.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.
- 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.:
 - (a) 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.
 - (b) 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

ADRs:	means American Depository Receipt.
Business Day:	a full bank business day in Singapore and Luxembourg and, with respect to the Underlying Fund, a full bank business day in Singapore, Luxembourg and in the country or countries where the assets of the Underlying Fund are primarily invested.
Emerging Markets Worldwide:	countries including but not limited to; Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and the United Arab Emirates
GDRs:	means Global Depository Receipt.
Luxembourg Prospectus:	the Luxembourg Prospectus of the Eastspring Investments dated March 2022.
Underlying Fund:	Eastspring Investments - Global Low Volatility Equity Fund AS.
Valuation Day:	each full bank business day in Luxembourg and in the country or countries where the assets of the Underlying Fund are primarily invested, in which the NAV per share of the Underlying Fund is calculated according to the Luxembourg Prospectus.