

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.

Nikko AM Shenton Global Opportunities Fund
(invests in Nikko AM Shenton Global Opportunities Fund SGD)

Product Type	ILP sub-fund ¹	Launch Date³	29 July 2020
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	BNP Paribas Securities Services, operating through its Singapore branch
		Trustee	BNP Paribas Trust Services Singapore Limited
Manager	<u>Manager</u> Nikko Asset Management Asia Limited <u>Sub-Investment Manager</u> Nikko Asset Management Europe Ltd.	Dealing Frequency	Every Business Day
		Expense Ratio for the financial year ended 31 December 2022	1.45%
Capital Guaranteed	No		
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR?			<u>Further information</u>
The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • Seek medium to long-term capital appreciation; • Seek exposure to equities of developed and emerging markets; and • Are willing and able to accept that their principal will be at risk. 			Refer to Para 6.2 of the Underlying Fund's Prospectus for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN?			Refer to Para 1.1,

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>.

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

<ul style="list-style-type: none"> You are investing in a ILP sub-fund that feeds 100% into an Underlying Fund, a unit trust constituted in Singapore that aims to achieve medium-to-long-term capital appreciation. The base currency of the Underlying Fund is USD. 	6.1, 7.2(1) and 22.3 of the Underlying Fund's Prospectus for further information on features of sub-fund.
Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund will invest primarily in equities of developed and emerging markets. The Underlying Fund may also invest in fixed income securities of developed countries or debt instruments with at least an "A" rating, and derivatives which will be used primarily for hedging. There is no target industry / sector. The Managers believe that active investment management can add value to investors. They seek to add value by selectively over/under weighting benchmark components to achieve relative out-performance and carefully blending the mix with a selection of non-benchmark components to deliver absolute out-performance. 	Refer to Para 6.1 of the Underlying Fund's Prospectus for further information on investment strategy of sub-fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Managers of the Underlying Fund is Nikko Asset Management Asia Limited. The Trustee of the Underlying Fund is BNP Paribas Trust Services Singapore Limited. The Custodian of the Underlying Fund is BNP Paribas Securities Services, operating through its Singapore branch (with effect from 1 October 2022 (or such other date as may be determined from time to time), BNP Paribas, operating through its Singapore branch). The Sub-Managers of the Underlying Fund is Nikko Asset Management Europe Ltd and have further appointed Nikko Asset Management Americas Inc to carry out global equities trading for the Underlying Fund during business contingencies. 	Refer to Para 2 to 4 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 Para 7 of the Underlying Fund's Prospectus for further information on risks of the sub-fund.
Market and Credit Risks	
You are exposed to market risk in the global markets. <ul style="list-style-type: none"> The price of securities comprised in the portfolio of the Underlying Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations whose securities are comprised in the portfolio, and the market's perception of the securities. You are exposed to currency risk. <ul style="list-style-type: none"> As investments of the Underlying Fund may be denominated in foreign currencies other than the base currency of the Underlying Fund or the Class Currency of the relevant Class within the Underlying Fund, fluctuations in the exchange rates of these foreign currencies may have an impact on the value of the Units of 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	
You are exposed to foreign securities risk.	

- The investments of the Underlying Fund may be affected by political instability, exchange controls, changes in taxation, foreign investment policies and other restrictions and controls.

You are exposed to derivatives risk. The Managers may invest in financial derivative instruments (“FDIs”) for the purposes of optimising returns, hedging and/or efficient portfolio management.

- As at the date of registration of the Prospectus, the Managers only use FDIs for purposes of hedging and/or efficient portfolio management. Derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk. The sub-fund may invest into Underlying Funds which use or invest in FDIs, and it is possible that the Underlying Fund’s NAV may be subject to volatility due to the Underlying Fund’s or the relevant underlying fund’s usage or investment in FDIs.

You should be aware that your investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

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 Fund will pay the following fees and charges to the Managers, Trustee and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund’s Prospectus.

Annual Management Fee	Current: 1.25% p.a.; Maximum: 2% p.a.
(a) Retained by Managers	(a) 40% to 100% of Annual Management Fee
(b) Paid by Managers to financial adviser/distributors (trailer fee)	(b) 0% to 60% of Annual Management Fee
Annual Trustee’s Fee	Current: 0.10% p.a.; Maximum: 0.125% p.a. Always subject to minimum of SGD10,000 p.a.
Other Substantial Fees/Charges	As at 31 December 2021 (audited): SGD Class Transaction cost: 0.14%

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

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

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

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.

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:	means any day (other than Saturdays, Sundays and public holidays) on which banks and other financial institutions in Singapore are generally open for business.
Class:	means any class within the Underlying Fund which is established pursuant to the provisions of the Deed and which may be denominated in SGD or USD or such other currency as the Managers may from time to time determine.
Class Currency:	means the currency of denomination of a Class.
Dealing Day:	in relation to the subscription and realisation of Units means a Business Day or such other day as provided in the Deed.

Deed:	means the trust deed of the Fund as may be amended or modified from time to time.
Holder:	in relation to a Unit, means the person for the time being entered in the register of holders of the Fund as the holder of that Unit and includes persons so entered as Joint Holders (as defined in the Deed).
NAV:	means net asset value.
SGD:	means the lawful currency of the Republic of Singapore.
Underlying Fund:	Nikko AM Shenton Global Opportunities Fund SGD.
Units:	means the nature of the interest issued to investors, being an undivided share in the relevant deposited property for the Fund which includes a fraction of a Unit.
USD:	the lawful currency of the United States of America.