

Fund Summary **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**
E006 MFS Meridian Funds – Global Equity Fund*

**The ILP sub-fund feeds into the Restricted Foreign Scheme in Singapore*

Structure of ILP Sub-Fund

The ILP sub-fund is a feeder fund investing in 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.

Information on the Manager

Investment Manager

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 Funds, operations, including investment management, administration and distribution activities for the Funds. MFS Lux appoints MFS Investment Management (“MFS”) as the Funds’ investment manager. MFS Lux is a subsidiary of MFS.

The MFS Meridian Funds family is a Luxembourg SICAV with \$ \$37. 3 billion in assets as of 31 January 2021. The MFS Meridian Funds family is designed to serve all of MFS’ global fund markets and offers 37 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

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 investment objectives, focus and approach of the underlying MFS Meridian Funds sub-fund are described in the sections on “Summary of Main Features – Global Equity Fund” and “Investment Policies and Risks - General Information Regarding Investment Policies and Instruments” and “Investment Policies and Risks – Investment Guidelines” in the MFS Meridian Funds Prospectus.

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 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.

Fees and Charges

Please refer to the sections on “Other Practical Information” and “Summary of Main Features – Global Equity Funds” in the MFS Meridian Funds Prospectus for a description of the fees and charges applicable. Please note that the Front End Load and Back End Load do not apply to Singapore Life Ltd-IFS policyholders. The ILP sub-fund invests in Class A1 shares. The Annual Management Charge (AMC) for the underlying MFS Meridian Funds sub-fund as of 31 March 2021 is:

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

All fund fees and charges are payable through deduction from the asset value of the sub-fund of MFS Meridian Funds that the ILP sub-fund feeds into.

Past Performance² : as at 31 December 2021

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* (12 Mar 1999)
MFS Meridian Funds - Global Equity Fund	7.64%	8.46%	24.49%	19.09%	11.14%	13.13%	7.16%
Benchmark: MSCI World Index (Net Div)	9.83%	12.37%	31.07%	21.91%	13.31%	14.20%	6.40%

Source of Fund Performance: MFS

* *Annualised performance*

² *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.*

The MFS Meridian Funds offer several share classes each with different expenses. Performance reflects the performance of the oldest share class with the same currency until the actual start of class performance record of the class detailed. Performance for periods prior to the start of class performance record of the relevant share class and prior to the fund's inception date may have been higher or lower had the actual fund and class fees and expenses been reflected. These results represent the percent change in net asset value. The performance shown above includes periods prior to the new fund's inception date and reflects performance of another MFS fund managed in a substantially similar style, whose assets were contributed to the fund on 26 September 2000.

Expense Ratio and Turnover Ratio as at 31 December 2021

Underlying Fund Name	Expense Ratio	12 Month Turnover Ratio ³
MFS Meridian Funds – Global Equity Fund A1 EUR	1.92%	-19.19%

³ *Turnover: LUX: This mode is based on the following calculation: (Purchases + Sales) - (Subscriptions + Redemptions) / Average Total Net Assets*

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

Soft Dollar Commissions or Arrangements

The Management Company and the Investment Manager do not and will not be entitled to receive any soft-dollar commissions/arrangements in respect of their management of the Underlying Fund.

Conflicts of Interest

The Management Company, the Investment Manager and other companies within Singapore Life Ltd may, from time to time, act as managers, corporate directors, investment managers or advisers to other funds or sub-funds which follow similar investment objectives to those of the Underlying Fund. It is therefore possible that the Management Company or the Investment Manager may, in the course of their business, have potential conflicts of interest with the Umbrella Fund or a particular sub-fund. Each of the Management Company or the Investment Manager will, however, have regard in such event to its obligations under the Management Agreement and the Investment Management Agreement respectively and, in particular, to its obligation to act in the best interests of the Underlying Fund so far as obligations to other clients are concerned when undertaking investment where potential conflicts of interest may arise.

The Management Company and the Investment Manager shall conduct all transactions with or for each relevant sub-fund at arm's length.

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.