

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.

**Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund**  
(invests in Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A Acc USD)

<b>Product Type</b>	ILP Sub Fund <sup>1</sup>	<b>Launch Date</b>	12 February 2009*
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	BNP Paribas Securities Services, Luxembourg Branch (which is the Depositary Bank)
<b>Manager</b>	<u>Management Company</u> Aberdeen Standard Investments Luxembourg S.A  <u>Singapore Representative</u> abrdrn Asia Limited	<b>Dealing Frequency</b>	Every Singapore business day which is also a Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 30 September 2021</b>	1.71%
<b>Name of Guarantor</b>	N.A.		

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

The ILP Sub-Fund is only suitable for investors who:

- Are willing to accept a medium level of risk within the fixed income investment spectrum;
- Are likely to use this Underlying Fund to complement an existing core bond portfolio; and
- Are likely to have a long-term investment horizon.

Further Information  
Refer to “Investment Objective, Policy and Strategy” of the Underlying Fund’s 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, a Sub-Fund of Aberdeen Standard SICAV I (the “Company”) which is an open-ended investment company with a legal status of a société d’investissement à capital variable (a “SICAV”)

Refer to “Aberdeen Standard SICAV I” and “The Sub-Funds” of the Underlying Fund’s Prospectus for further

<sup>1</sup> For ILP Sub-Funds that feed 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<sup>2</sup> 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>.

\* 12 February 2009 is the launch date of the ILP Sub-Fund. Previously known as 15 August 2001, which was the Underlying Fund’s launch date.

<p>incorporated in Luxembourg and qualifying as a UCITS the law of the Grand Duchy of Luxembourg concerning undertakings for collective investment dated 17 December 2010.</p> <ul style="list-style-type: none"> <li>The Underlying Fund’s investment objective is long-term total return.</li> </ul>	<p>information on features of the Sub-Fund.</p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Underlying Fund will invest at least two-thirds of the Underlying Fund’s assets in fixed interest securities which are issued by corporations with their registered office in, and/or government related bodies domiciled in an Emerging Market country.</li> </ul>	<p>Refer to “Investment Objective, Policy and Strategy” of the Underlying Fund’s Prospectus for further information on the investment strategy of the Sub-Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Umbrella of the Underlying Fund is Aberdeen Standard SICAV I i.e the “Company”</li> <li>The Management Company of the Underlying Fund is Aberdeen Standard Investments Luxembourg S.A.</li> <li>The Investment Manager of the Underlying Fund is Aberdeen Asset Managers Limited.</li> <li>The Singapore Representative of the Underlying Fund is abrdn Asia Limited.</li> <li>The Depositary of the Underlying Fund is BNP Paribas Securities Services, Luxembourg Branch.</li> </ul>	<p>Refer to “Aberdeen Standard SICAV I”, “Management”, “Other Parties”, and “Insolvency of Parties” of the Underlying Fund’s Prospectus for further information on the roles and responsibilities of these entities.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></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>Please refer to Risk Factors of the Underlying Fund’s Prospectus for further information on the risks of the Sub-Fund.</p>
<b>Market and Credit Risks</b>	
<p><b>You may be exposed to Emerging Markets Risk</b></p> <p>The Underlying Fund invests in Emerging Markets which tend to be more volatile than mature markets and its value could move sharply up or down. In some circumstances, the underlying investments may become less liquid which may constrain the Investment Manager’s ability to realise some or all the portfolios. The registration and settlement arrangements in Emerging Markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise.</p>	
<b>Liquidity Risks</b>	
<p><b>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.</b></p>	
<b>Product-Specific Risks</b>	

**You are exposed to the Interest Rate Risk and Credit Risk.**

The Underlying Fund’s underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Where long-term interest rates rise, the capital value of bonds is likely to fall and vice versa. Credit risk reflects the ability of a bond issuer to meet its obligations. Where a bond market has a low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.

**You are exposed to Sub-investment Grade Bonds Risk.**

The Underlying Fund invests in fixed interest securities, including sub-investment grade securities. Consequently, the Underlying Fund’s portfolio may have a significant position in sub-investment grade bonds, which means that there is more risk to investor’s capital and income than from a fund investing in government or investment grade bonds.

**You are exposed to Contingent Convertible Bonds Risk.**

The Underlying Fund may be invested in contingent convertible bonds. If the financial strength of a bond’s issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.

**You are exposed to Currency Risk**

Where the currency of the Underlying Fund varies from the currency invested, or where the currency or where the currency of the Underlying Fund varies from the currencies of the markets in which the Underlying Fund invests, you will be exposed to exchange rate risks and there is the prospect of additional loss (or the prospect of additional gain) to the investor greater than the usual risks of investment.

The Underlying Fund is not denominated in SGD and the Share Classes may not be denominated in SGD. Except the hedged Share Classes, the Portfolio Manager does not intend to hedge against currency fluctuations between the SGD and that of the currency of account of the Underlying Fund and between the SGD and that of the currency denomination of the Share Classes. You may therefore be exposed to this exchange rate risk.

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

Investment Manager’s Fee	Class A: 1.50%
(a) Retained by the Investment Manager	(a) 30% to 70% of Investment Management Fee
(b) Paid by the Investment Manager to financial adviser (trailer fee)	(b) 30% to 70% of Investment Management Fee

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

Operating, Administrative and Servicing Expenses*	An amount not exceeding 0.60% of the Net Asset Value in respect of all Share Classes, except hedged Share Classes, an additional fee of up to 0.04% may be charged by the Investment Manager for providing the currency hedging services.	
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\*The Operating, Administrative and Servicing Expenses include expenses directly incurred by the Underlying Fund, as well as an Underlying Fund servicing fee paid to the Management Company for administrative and related additional management services. The Management Company Fee forms part of the Underlying Fund servicing fee. The Underlying Fund may bear fees and costs incurred by the distributors/agents of Aberdeen Standard Investments Luxembourg S.A. in centralising orders and supporting best execution (some of these agents may be affiliates of Aberdeen). Such fees and costs may each amount to 0.1% p.a. or more of the Underlying Fund's Net Asset Value, depending on the proportion that each fee or cost bears to the Underlying Fund's Net Asset Value.

**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](http://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 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 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.

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

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](mailto:cs_life@singlife.com)

**Website:** [www.singlife.com](http://www.singlife.com)

**Hotline:** 6827 9933

## APPENDIX: GLOSSARY OF TERMS

<b>Business Day:</b>	means a day on which banks in Luxembourg are open for business (24 December is not a Business Day).
<b>Company:</b>	means Aberdeen Standard SICAV I.
<b>Cut-Off Time:</b>	means 13.00 hours (Luxembourg time) on a Dealing Day.
<b>Dealing Day:</b>	means any Business Day other than, days during a period of suspension of dealing of Shares in that Underlying Fund or, days (as determined by the Board in its discretion) on which any exchange or market on which a substantial portion of the Underlying Fund's portfolio is traded, is closed.
<b>Emerging Market:</b>	means any country that is included in the MSCI series of indices or FTSE Emerging Markets series of indices or JP Morgan Emerging Market series of indices (or composites thereof or any successor series), or any country classified by the World Bank as a low to upper middle income country.
<b>Net Asset Value:</b>	means in relation to any Class of Shares in the Underlying Fund, the value of the net assets of that Underlying Fund attributable to that Class.
<b>Singapore business day:</b>	means a day which is a Dealing Day and on which banks in Singapore are open for business.
<b>UCITS:</b>	means "Undertaking for Collective Investment in transferable Securities".
<b>Underlying Fund:</b>	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund A Acc USD.