

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.

**AB FCP I – Dynamic Diversified Portfolio
(invests in AB FCP I – Dynamic Diversified Portfolio AX USD)**

Product Type	ILP Sub Fund ¹	Launch Date	2 October 2006*
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	Brown Brothers Harriman (Luxembourg) S.C.A.
Manager	AllianceBernstein (Luxembourg) S.à r.l.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 August 2021	1.90%
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 medium to long term growth of capital with moderate volatility by investing in a multi-asset fund which dynamically adjusts investment exposures.

Further Information

Refer to "Investment Objective, Focus and Approach" in 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?

- You are investing in an ILP Sub-Fund that feeds 100% into the Underlying Fund, a portfolio of a mutual fund domiciled in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
- The investment objective of the Underlying Fund is to maximise total return.

Refer to "Investment Objective, Focus and Approach" in the Underlying Fund's Singapore Prospectus for further information

¹ 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.

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>.

* 2 October 2006 is the launch date of the ILP Sub-Fund. Previously known as 2 November 2004, which was the Underlying Fund's launch date.

	on key features of the Sub-Fund.
Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund invests in a globally diversified portfolio of securities and other financial instruments, including FDIs, that provide investment exposures to a variety of asset classes such as equity securities and fixed income instruments, including high-yield securities, real estate-related securities, currencies, commodity-related securities and alternatives with no prescribed limits. The Underlying Fund may invest in smaller capitalisation as well as larger capitalisation companies. The Underlying Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region. The Investment Manager will utilise its proprietary Dynamic Asset Allocation strategy to adjust the Underlying Fund's various investment exposures among the various asset classes. The Underlying Fund may use derivatives for efficient portfolio management ("EPM"), hedging or investment purposes. 	Refer to "Investment Objective and Policies" in the Underlying Fund's Singapore Prospectus for further information on investment strategy of the Sub-Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Umbrella of the Underlying Fund is AB FCP I. The Investment Manager of the Underlying Fund is AllianceBernstein L.P., a Delaware limited partnership. The Administrator and the Depositary of the Underlying Fund is Brown Brothers Harriman (Luxembourg) S.C.A. The Singapore Representative of the Underlying Fund is AllianceBernstein (Singapore) Ltd. 	Refer to "Management and Administration" 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 the "Risk" of the Underlying Fund's Prospectus for further information on risks of the Sub-Fund.
Market and Credit Risks	
<p>You are exposed to global Country Risks. Investments in issuers located in a particular country or geographic region may have more market, political and economic risks because of particular factors affecting that country or region.</p> <p>You are exposed to Emerging Markets Risks. The Underlying Fund will invest in emerging markets, which are subject to higher risks (for example, liquidity risk, currency risk, political risk, regulatory risk and economic risk) and higher volatility than Underlying Funds investing in developed market. Fluctuations in currency exchange rates may negatively affect the value of the investment or reduce returns – these risks are magnified in emerging or developing markets.</p> <p>You are exposed to Currency Risks. Currency movements in the underlying investments of the Underlying Fund that is denominated in a currency different from that of the Underlying Fund itself may significantly affect the NAV of that Underlying Fund.</p>	
Liquidity Risks	

<p>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.</p>				
<p>Product-Specific Risks</p>				
<p>You are exposed to Derivatives Risks. The Underlying Fund is entitled to use derivative instruments for hedging and EPM purposes which may involve additional risks different from, and, in certain 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 and leverage risk. In adverse situations, the Underlying Fund's use of derivative instruments may become ineffective in hedging or EPM and the Underlying Fund may suffer significant losses. The Underlying Fund will also use derivatives for investment purposes and for the purpose of meeting its investment objective. The Underlying Fund's investment in derivatives may involve additional risks, for example, counterparty default risk or insolvency risk, risk involved with effective management of derivatives strategies, risk of mispricing or improper valuation of derivatives, risk of embedded leverage through investment in a derivative that is itself leveraged, risk of higher volatility, risk of illiquidity in the market for certain derivative strategies and risk of loss greater than the amount invested in the derivative, and may expose the Underlying Fund to significant losses. The failure of a counterparty to a derivative contract to comply with the terms of that contract could cause the Underlying Fund to suffer a loss.</p> <p>You are exposed to Dynamic Asset Allocation Risk. The Underlying Fund will allocate to different asset classes, which may have a large impact on returns if one of these asset classes significantly underperforms the others. In addition, as both the direct investments and derivative positions may be periodically rebalanced, there will be transaction costs which may be, over time, significant.</p> <p>You are exposed to Equity Securities Risk. The value of underlying equity investments of the Underlying Fund may fluctuate in response to the activities and results of individual companies, or because of general market and economic conditions and changes in currency exchange rates.</p> <p>You are exposed to Fixed Income Securities Risk. The NAV of an Underlying Fund invested in fixed-income securities will change in response to fluctuations in interest rates and currency exchange rates, as well as changes in credit quality of the issuer.</p>				
<p>FEES AND CHARGES</p>				
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <u>Payable directly by you</u> 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 (expressed as an annual percentage of the average daily NAV of the Underlying Fund.)</u></p> <table border="1"> <tr> <td> <p>Management Fee (a) Retained by Investment Manager (b) Paid by Investment Manager to financial advisers (trailer fee)</p> </td> <td> <p>1.40% of NAV (a) 25% to 100% of Management Fee (b) 0% to 75% of Management Fee</p> </td> </tr> </table>		<p>Management Fee (a) Retained by Investment Manager (b) Paid by Investment Manager to financial advisers (trailer fee)</p>	<p>1.40% of NAV (a) 25% to 100% of Management Fee (b) 0% to 75% of Management Fee</p>	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
<p>Management Fee (a) Retained by Investment Manager (b) Paid by Investment Manager to financial advisers (trailer fee)</p>	<p>1.40% of NAV (a) 25% to 100% of Management Fee (b) 0% to 75% of Management Fee</p>			

Management Company Fee	0.10%
Depositary Fee	0.34%
Transfer Agent Fee	0.00%
Administrator Fee	0.08%
Any other charges greater than 0.1%³	0.49%

³ Based on figures as of 31 August 2021 for the Underlying Fund. These fees may decrease or increase depending on the assets of the Underlying Fund and transaction volume or other reasons. The fees and charges do not reflect where a cap may be imposed on total expenses for a Class of Shares.

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 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. 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:

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

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:	Any day when both the New York Stock Exchange and Luxembourg banks are open for business.
Dealing Deadline:	4 pm U.S. Eastern Time (for Base Currency and Denominated Currency Share classes) or 6 pm Central European Time (for currency hedged Share classes).
Dynamic Asset Allocation:	The Investment Manager's proprietary strategy to adjust the Underlying Fund's various investment exposures with the goal of producing what the Investment Manager considers to be the Underlying Fund's optimal risk/return profile at any particular point in time. Dynamic Asset Allocation comprises a series of volatility, correlation and expected return forecasting tools that allows the Investment Manager to gauge short-term fluctuations in risk/return trade-offs across various asset classes.
FDI:	Financial derivative instrument.
Investment Manager:	AllianceBernstein L.P., a Delaware limited partnership.
Management Company:	AllianceBernstein (Luxembourg) S.à r.l.
NAV:	The value of the total assets of an Underlying Fund less the total liabilities of such Underlying Fund as described under the heading "Determination of the Net Asset Value of Shares" in the Underlying Fund's Prospectus.
Underlying Fund:	AB FCP I – Dynamic Diversified Portfolio AX USD.
Valuation Date:	The relevant Business Day on which the NAV of a class of Shares is determined.