

Prepared on 4 May 2022

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 SICAV I – Sustainable US Thematic Portfolio[^]
(invests in AB SICAV I – Sustainable US Thematic Portfolio A USD)

[^] With effect from 28 January 2022, AB FCP I – Sustainable US Thematic Portfolio was renamed as AB SICAV I – Sustainable US Thematic Portfolio.

Product Type	ILP Sub Fund ¹	Launch Date	1 January 2004*
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 2020	1.75%
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:

- understand the risk of the portfolio and possess basic investment knowledge
- plan to invest for the medium to long term
- want exposure to US equity markets with a focus on sustainable investing and have a high tolerance and can bear losses.

Further Information

Refer to “Investment Objective, Focus and Approach” in the Underlying Fund’s Singapore 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 portfolio of a mutual fund domiciled in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier and qualifies as a UCITS under European Union directives.

Refer to “Investment Objective, Focus and Approach” and “Additional Share Class Details” in the Underlying

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>.

* 1 January 2004 is the launch date of the ILP Sub-Fund. Previously known as 24 April 2001, which was the Underlying Fund’s launch date.

<ul style="list-style-type: none"> The investment objective of the Underlying Fund is to increase the value of your investment over time through capital growth. Dividends paid out from the Underlying Fund will be allocated to You by allocating additional Units of the relevant distribution class Fund to the Policy. Units of the relevant ILP Sub-Fund will be allocated by the reinvestment of the dividends, as and when paid by that Underlying Fund, into the same Underlying Fund at the Unit Price. The additional Units will be allocated to Your Policy. 	<p>Fund's Singapore Prospectus for further information on the key Sub-Fund features.</p>
Investment Strategy	
<ul style="list-style-type: none"> In actively managing the Underlying Fund, the Investment Manager invests in securities that it believes are positively exposed to environmentally- or socially-oriented sustainable investment themes derived from the UN Sustainable Development Goals (UNSDGs). The Investment Manager employs a combination of “top-down” and “bottom-up” investment processes. For the “top-down” approach, the Investment Manager identifies sustainable investment themes that are broadly consistent with achieving the UNSDGs such as Health, Climate, and Empowerment. These sustainable investment themes may change over time based on the Investment Manager’s research. For the “bottom-up” approach, the Investment Manager analyses individual companies, focusing on assessing a company’s exposure to environmental, social and governance (ESG) factors. The Investment Manager emphasizes positive selection criteria, in particular by analysing the exposure to such ESG factors of each security or issuer, over broad-based negative screens in assessing an issuer’s exposure to such ESG factors. Under normal market conditions, the Underlying Fund typically invests at least 80% of its assets in equity securities of issuers that the Investment Manager believes are positively aligned with sustainable investment themes. The Underlying Fund mainly invests in securities of companies that are organised, or have substantial business activities, in the US. These companies may be of any market capitalisation and industry. The Underlying Fund’s equity investments may include convertible securities, REITs and ETFs. The Underlying Fund may be exposed to any currency. The Underlying Fund may use derivatives for efficient portfolio management (“EPM”), hedging or investment purposes. 	<p>Refer to “Investment Objective, Focus and Approach” and “Derivatives and Techniques” in the Underlying Fund’s 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 Umbrella of the Underlying Fund is AB SICAV 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. 	<p>Refer to “Fund Service Providers and Additional Resources” of the Prospectus for further information on their roles and responsibilities.</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 "Main Risks" of the Underlying Fund’s Singapore Prospectus for the risks of investing in the Sub-Fund.</p>
Market and Credit Risks	

<p>You are exposed to Currency Risk. To the extent that the Underlying Fund holds assets that are denominated in currencies other than its Base Currency, any changes in currency exchange rates could reduce investment gains or income, or increase investment losses, in some cases significantly. Hedging may reduce but not eliminate currency risk.</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>																	
Product-Specific Risks																	
<p>You are exposed to Derivatives Risks. Derivatives are financial contracts whose value is derived from that of an underlying asset, rate or eligible index. Small movements in the value of an underlying asset, reference rate or eligible index can create large changes in the value of a derivative, making derivatives highly volatile in general and exposing the Portfolio to potential losses significantly greater than the cost of the derivative. The Underlying Fund may use derivatives for various reasons, such as hedging, EPM and investment purposes. Derivatives are specialised instruments that require investment techniques and risk analyses different from those associated with traditional securities. Derivatives are subject to the risks of the underlying asset(s), typically in modified and greatly amplified form, as well as carrying their own risks.</p> <p>You are exposed to Equity Securities Risks Equities can lose value rapidly, in response to such factors as activities of individual companies, general market or economic conditions, or changes in currency exchange rates. Equities typically involve higher (often significantly higher) market risks than bonds, money market instruments, or other debt securities. Purchases of initial public offerings of stock (IPOs) may involve higher risks due to various factors including limited shares, unseasoned trading, lack of investor knowledge and lack of operating history of the issuing company.</p>																	
FEES AND CHARGES																	
<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" data-bbox="110 1486 1084 1774"> <tr> <td>Management Fee</td> <td>1.50% of NAV</td> </tr> <tr> <td>(a) Retained by Investment Manager</td> <td>(a) 25% to 100% of Management Fee</td> </tr> <tr> <td>(b) Paid by Investment Manager to financial advisers (trailer fee)</td> <td>(b) 0% to 75% of Management Fee</td> </tr> <tr> <td>Management Company Fee</td> <td>0.05%</td> </tr> <tr> <td>Depositary Fee</td> <td>0.02%</td> </tr> <tr> <td>Transfer Agent Fee</td> <td>0.05%</td> </tr> <tr> <td>Administrator Fee</td> <td>0.03%</td> </tr> <tr> <td>Any other charges greater than 0.1%³</td> <td>0.04%</td> </tr> </table>	Management Fee	1.50% of NAV	(a) Retained by Investment Manager	(a) 25% to 100% of Management Fee	(b) Paid by Investment Manager to financial advisers (trailer fee)	(b) 0% to 75% of Management Fee	Management Company Fee	0.05%	Depositary Fee	0.02%	Transfer Agent Fee	0.05%	Administrator Fee	0.03%	Any other charges greater than 0.1%³	0.04%	<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>
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³ Based on figures as of 31 August 2020 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:
 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

2010 Law:	The Luxembourg law of 17 December 2010 on Undertakings for Collective Investment, as amended.
Business Day:	Any day when both the New York Stock Exchange and Luxembourg banks are open for business.
Dealing Deadline:	All Share Classes, unless otherwise stated: 4:00 PM EST; currency hedged Share Classes: 6:00 PM CET.
ETF:	An exchange traded fund that qualifies as UCITS or eligible UCI within the meaning of Article 41(1) e) of the 2010 Law.
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 Prospectus.
REITs:	Real estate investment trusts eligible for investment under the 2010 Law.
UCI:	An undertaking for collective investment.
UCITS:	An undertaking for collective investment in transferable securities that comply with the 2010 Law.
Valuation Date:	The relevant Business Day on which the NAV of a class of Shares is determined.
Underlying Fund:	AB SICAV I – Sustainable US Thematic Portfolio A USD