

Prepared on 16 March 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.

**DWS Invest Global Agribusiness
(invests in DWS Invest Global Agribusiness LC EUR)**

Product Type	ILP Sub Fund ¹	Launch Date	12 May 2020*
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Custodian	State Street Bank International GmbH, Luxembourg Branch.
Manager	Deutsche Asset & Wealth Management Investment S.A.	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2020	1.68%
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:

- Are seeking to achieve an appreciation as high as possible of capital invested;
- Are seeking exposure to equities of issuers having their principal business activity in or profiting from the agricultural industry; and
- Are risk-tolerant investors.

Further Information

Refer to the “Investor profile And Volatility” section of 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 Sub-Fund of DWS Invest, an open-ended investment company with variable capital (SICAV) incorporated in Luxembourg and in compliance with Luxembourg Law.

Refer to “Structure of the Investment Company” and “Dividend Policy” sections of 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>.

* 12 May 2020 is the launch date of the ILP Sub-Fund. Previously known as 20 November 2006, which was the Underlying Fund’s launch date.

	on features of the Sub-Fund.
Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund is actively managed and is not managed in reference to a benchmark. At least 70% of the Underlying Fund's assets are invested in shares, stock certificates, convertible bonds and warrant-linked bonds whose underlying warrants are for securities, participation and dividend-right certificates, and equity warrants of foreign and domestic issuers having their principal business activity in or profiting from the agricultural industry. The relevant companies operate within the multi-layered food value chain. This includes companies involved in the cultivation, harvesting, planning, production, processing, service and distribution of agricultural products (forestry and agriculture companies, tool and agricultural machine manufacturers, companies in the food industry such as wine, cattle and meat producers and processors, supermarkets and chemical companies). Investments in the securities above may also be made through GDRs and ADRs listed on recognised exchanges and markets issued by international financial institutions. A maximum of 30% of the Underlying Fund's total assets may be invested in securities or instruments that do not meet the abovementioned criteria. Up to 30% of the Underlying Fund's assets may be invested in short-term deposits, money market instruments and bank balances. A maximum of 20% of the Underlying Fund's assets may be invested in A-Shares, B-Shares, bonds and other securities listed and traded in Mainland China. The Underlying Fund will not invest in contingent convertibles. At least 51% of its net assets are invested in assets from issuers that comply with defined minimum ESG standards, as assessed via a proprietary ESG assessment methodology based on ESG database, as detailed in the Underlying Fund's Singapore Prospectus. The Underlying Fund intends to use securities financing transactions and may invest in other permissible assets. At least 51% of its gross assets are invested in equities admitted to official trading on a stock exchange or admitted to, or included in, another organised market. FDIs may be used as part of the investment strategy and not merely for efficient portfolio management and hedging. The above investments of the Underlying Fund may be subject to such restrictions as described in the Underlying Fund's Singapore Prospectus. 	Refer to the "Investment Objective, Focus and Approach" section of the Underlying Fund's Singapore Prospectus for further information on the investment strategy of the Sub-Fund.
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Umbrella of the Underlying Fund is DWS Invest. The Management Company of the Underlying Fund is DWS Investment S.A.. The Fund Manager of the Underlying Fund is DWS Investment Gmbh. The Depositary of the Underlying Fund is State Street Bank International Gmbh, Luxembourg branch. The Singapore Representative of the Underlying Fund is DWS Investments Singapore Limited. 	Refer "Management Structure and other Parties" section of the Underlying Fund's Singapore Prospectus for further information on their roles and responsibilities and what happens if they become insolvent.
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>	Refer to the "Risk Factors" section of the Underlying Fund's

	Singapore Prospectus for further information on risks of the Sub-Fund.
Market and Credit Risks	
<p>You are exposed to market and political risk. Performance of the capital markets are affected by the overall economic situation and the general economic and political framework in individual countries, international political developments and changes to government policy, taxation and law. Irrational factors such as sentiment, opinions and rumours may have an effect on price performance.</p> <p>You are exposed to emerging markets risk. Investing in assets from emerging markets entails greater risks (including legal, economic and political risks) than investing in assets from the markets of industrialised countries.</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 exchange rate and currency risks. Shares may not be denominated in SGD and the Underlying Fund currency will not be hedged against the SGD. The Underlying Fund's underlying assets may not be denominated in the Underlying Fund currency and exchange rate fluctuations may affect its value.</p> <p>The Underlying Fund's NAV may be affected by exchange rate fluctuations, and changes in the currencies and exchange control regulations.</p> <p>You are exposed to FDIs risk. The Underlying Fund may use FDIs and these may entail greater risks (such as, market, liquidity, credit, political and foreign exchange risks) than direct investments. It may suffer greater losses than if it had not used FDIs.</p> <p>You are exposed to counterparty risk in respect of FDIs transactions, GDRs or ADRs entered into by the Underlying Fund. A counterparty to OTC transactions, GDRs or ADRs may default on its obligations under the transaction.</p> <p>You are exposed to volatility risk. The Underlying Fund is subject to increased volatility due to its composition and the fund management techniques used.</p> <p>You are exposed to custody and settlement risk. Investments may be lost due to insolvency, negligence or improper conduct of the Depository or sub-depository.</p> <p>You are exposed to concentration risk. An Underlying Fund that concentrates in a particular market segment will generally be more volatile than a broadly invested Underlying Fund.</p>	

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, Administrator, Custodian and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Prospectus.

Annual Management Company Fee (“AMCF”)	Up to 1.50% of NAV
(a) Retained by Management Company	(a) 40% to 60% of AMCF
(b) Paid by Management Company to financial adviser (trailer fee)	(b) 40% to 60% of AMCF
Fees and charges to Depository, transfer agent, administrator and other service providers	Up to 15% of AMCF
Service Fee	0%

The Underlying Fund will pay, out of its assets, other fees and charges as set out in the Underlying Fund’s Singapore Prospectus. In addition, a swing price mechanism may be employed in certain circumstances.

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 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

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

- 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

ADR:	American Depository Receipt.
A-Share:	Shares issued by PRC companies, denominated in RMB and traded on the Shanghai Stock Exchange and the Shenzhen Stock Exchange.
B-Share:	Shares issued by PRC companies, denominated in foreign currencies and traded on the Shanghai Stock Exchange and the Shenzhen Stock Exchange.
Dealing Day:	Means any day that is a Valuation Date and a Singapore Business Day.
ESG:	Environmental, social and governance.
FDIs:	Financial derivatives, including options, forwards, financial futures contracts and/or swaps.
GDR:	Global Depository Receipt.
gross assets:	The gross assets are determined as being the value of the Underlying Fund’s assets without taking into account liabilities.
NAV:	Net asset value of the Underlying Fund, determined in accordance with Article 6 "Calculation of the net asset value per share" of the General Section of the Luxembourg Prospectus.

organised market:	For the purpose of the Underlying Fund's investment policy and in accordance with the definition in the German Investment Code (KAGB), an organized market is a market which is recognised, open to the public and which functions correctly, unless expressly specified otherwise. Such organized market also meets the criteria of article 50 of the UCITS Directive.
OTC:	Over-the-counter.
PRC:	The People's Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).
risk-tolerant investors:	Investors who, in seeking investments with strong returns, can tolerate the substantial fluctuations in the values of investments, and the very high risks this entails. Strong price fluctuations and high credit risks result in temporary or permanent reductions of the net asset value per unit/share. Expectations of high returns and tolerance of risk by the investor are offset by the possibility of incurring significant losses up to and including the total loss of capital invested. The investor is willing and able to bear such a financial loss and is not concerned with capital protection.
SICAV:	Société d' Investissement à Capital Variable.
Singapore Business Day:	Any day (other than a Saturday or Sunday) on which commercial banks are open for business in Singapore.
Underlying Fund:	DWS Invest Global Agribusiness LC EUR