

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 Noor Precious Metals Securities Fund
(invests in DWS Noor Precious Metals Securities Fund LC USD)**

Product Type	ILP Sub Fund ¹	Launch Date	28 May 2021
Units in the ILP Sub-Fund are Excluded Investment Products²	No	Depository	State Street Custodial Services (Ireland) Limited
Manager	DWS Investments S.A	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2020	N.A.
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 capital appreciation; and
- Are comfortable with the risks of investing in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum, or other precious metals or minerals.

The ILP Sub-Fund is subject to markedly increased volatility and is only suitable for investors who can tolerate substantial fluctuations in the values of investments and the very high risks this entails, and who can bear substantial losses.

Further Information

Refer to the "Investor profile and volatility" section of 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 sub-fund of an ICAV incorporated in Ireland and authorised by the Central Bank as a UCITS.

Refer to the "The ICAV", "The Fund and Classes" 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>.

	on features of the Sub-Fund.
Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund is actively managed and will invest in a portfolio of Sharia compliant equity and equity-related securities (including, without limitation, depository receipts such as Sharia-compliant GDR and ADR, but excluding preferred shares and bonds) listed or traded on a Regulated Market, of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals. The Underlying Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The Underlying Fund may hold ancillary liquid assets including money market instruments, being commercial paper or non-interest-bearing certificates of deposits or deposits with one or more financial institutions. The Underlying Fund will invest with a global focus. The Underlying Fund will invest only in securities that are deemed to comply with the Sharia criteria as approved in the Fatwa dated 29 September 2006 or with specific approval of the Sharia Advisor. Securities are selected by the Sub-Investment Manager using a proprietary investment framework that aims to exploit pricing inefficiencies through active management. Currently, the Underlying Fund does not intend to use FDI. 	Refer to "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 Manager is DWS Investment S.A.. The Manager has delegated certain investment management functions for the Underlying Fund to the Investment Manager, DWS Investment GmbH. The Investment Manager has delegated certain investment management functions for the Underlying Fund to the Sub-Investment Manager, DWS Investment Management Americas Inc. The Depository is State Street Custodial Services (Ireland) Limited. The Sharia Advisor is Khalij Islamic (BVI) Limited. The Singapore Representative is DWS Investments Singapore Limited. 	Refer to "Management, Administration and Distribution" and "Other Parties" of the Underlying Fund's Singapore Prospectus for further information on the role and responsibilities of these entities.
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 the risks of investing in global markets.</p> <ul style="list-style-type: none"> The Underlying Fund is subject to market risks. Some exchanges on which the Underlying Fund invests may be illiquid or highly volatile. A decline in an individual issuer's performance is possible. The Underlying Fund may be affected by changes in economic and market conditions, political uncertainties, changes in government policies, legal, regulatory and tax requirements and restrictions on the transfer of capital. It may be at risk of expropriation, nationalisation and confiscation of assets and changes in law on foreign ownership. 	

<ul style="list-style-type: none"> The trading, settlement and custodial systems in some markets may not be fully developed. Disclosure and regulatory standards may be less stringent in certain less developed markets. There may be less publicly available information or legal protection of investors. The valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may differ from international accounting standards. <p>You are exposed to equity markets risk.</p> <ul style="list-style-type: none"> Equity investments involve risks, including issuer, industry, market and general economic related risks. Actual/perceived adverse developments in any aspect could cause a substantial decline in the value of the securities. 	
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 volatility risks.</p> <ul style="list-style-type: none"> The Underlying Fund is subject to increased volatility due to its composition and the fund management techniques used. <p>You are exposed to risks of investing in the precious metals sector.</p> <ul style="list-style-type: none"> The Underlying Fund does not hold physical gold or other commodities. Gold mining and precious metal-related shares tend to be volatile and are particularly suitable for diversification in a larger portfolio. In a concentrated portfolio, if a particular investment declines or is adversely affected, it may have a pronounced effect compared to a diversified portfolio. This industry could be affected by sharp price volatility caused by global economic, financial, and political factors. Resource’s availability, government regulation and economic cycles could also adversely affect the industries. <p>You are exposed to currency risks.</p> <ul style="list-style-type: none"> The Underlying Fund is denominated in USD but may have non-USD investments and will be subject to exchange rate risks and control regulations. Classes not denominated in USD, will be subject to the exchange risks between the USD and the currency of those Classes. There is no intention to hedge such foreign currency exposures. <p>You are exposed to risks arising from Sharia Investment Guidelines.</p> <ul style="list-style-type: none"> The Underlying Fund performs less well than other funds with comparable investment objectives that do not seek to adhere to Islamic investment criteria (e.g., restrictions on investments and donation of cash dividends for cleansing). The Underlying Fund may not always comply with the Sharia Investment Guidelines due to factors outside the Fund's control. 	
FEES AND CHARGES	
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <p>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</u></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>

The Underlying Fund will pay the following fees and charges to the Investment Manager, Administrator, Custodian and other parties:

Manager Fee (“MF”) (of NAV of the Underlying Fund) (a) Retained by Manager (b) Paid by Manager to financial advisers (trailer fee)	1.50% p.a. (a) 40% to 60% of MF (b) 40% to 60% of MF
Administrator and Depository fees	Aggregate amount of up to 0.06% of the Net Asset Value of the Underlying Fund per annum. Global custody and transaction charges are charged at normal commercial rates.
Sharia Advisor Fees	USD 28,000 p.a.

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.

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 inceptioned, 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.

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

- 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.
Central Bank:	The Central Bank of Ireland.
Class:	One or more particular division of Shares in the Underlying Fund.
Dealing Day:	Each Business Day, being any day on which banks are open for business in Ireland and Luxembourg.
Fatwa:	A "Fatwa" is a religious ruling issued by the Sharia Supervisory Board after an assessment that the structure and documentation of the Underlying Fund are Sharia compliant. The Fatwa is a precondition in order for an investment fund to be marketed to investors as Sharia compliant. The Fatwa for the DWS Noor Islamic Funds plc was approved on 29 September 2006 by the Sharia Supervisory Board of Dar Al Istithmar Limited and it was transferred to the Underlying Fund in anticipation of the proposed merger of the DWS Noor Precious Metals Securities Fund, a sub-fund of the DWS Noor Islamic Funds plc, with the Underlying Fund.
FDI:	Financial derivatives instruments.
GDR:	Global Depository Receipt.
ICAV:	Irish collective asset-management vehicle.
NAV:	The Net Asset Value of the Fund or Class calculated in accordance with the provisions described in paragraph 9.1 "Calculation of Net Asset Value/Valuation of Assets" of the Irish Prospectus.
Regulated Market:	Any exchange or market which is regulated, recognised, open to the public and operating regularly and set out in Appendix 1 of the Irish Prospectus.
Shares:	Shares of the Underlying Fund.
Singapore Business Day:	Any day on which banks are open for business in Singapore

Singapore Dealing Day:	A Dealing Day that is also a Singapore Business Day.
UCITS:	An undertaking for collective investment in transferable securities established pursuant to the Regulations (i.e. the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended)).
Underlying Fund:	DWS Noor Precious Metals Securities Fund LC USD