

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.

Schroder Asian Growth Fund
(invests in Schroder Asian Growth Fund A Dist USD)

Product Type	ILP sub-fund ¹	Launch Date	29 July 2004*
Units in the ILP sub-fund are Excluded Investment Products ²	No	Custodian	The Hongkong and Shanghai Banking Corporation Limited
		Trustee	HSBC Institutional Trust Services (Singapore) Limited.
Manager	Schroder Investment Management (Singapore) Ltd	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2022	1.34%
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR? The ILP Sub Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none">• Seek long-term capital growth; and• Understand the risks associated with investing in Asian equities.			<u>Further Information</u> Refer to Paragraph 7 of the Underlying Fund’s Prospectus for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none">• You are investing in an ILP sub-fund that feeds 100% into the Underlying Fund, a unit trust constituted in Singapore that aims to achieve long term capital growth primarily (i.e. approximately two-third of its assets) through investing in securities of companies quoted on some or all of the stock markets in countries in Asia (including Australia and New Zealand but excluding Japan). The Underlying Fund will be broadly diversified with no specific industry or sectoral emphasis.• Distributions are not guaranteed and can be made out of the income, capital gains and/or capital of the Underlying Fund.			Refer to Paragraph 6 and 7 and Paragraph 22.2 of the Underlying Fund’s Prospectus for further information on features of the sub-fund.
Investment Strategy			
The investment philosophy of the Manager is founded on the belief that returns over the long term are determined by economic and corporate fundamentals and that the analysis of those factors should be the foundation of the Manager’s investment strategy. Given that equity markets are not efficient in Asia and that many of the best investment ideas are not well researched, the Managers believe its style of active management with emphasis on bottom-up stock analysis will add value.			Refer to “Important Information” section and Paragraph 7 on the

¹ For ILP sub-fund 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>.

* 29 July 2004 is the launch date of the ILP sub-fund. Previously known as 30 April 2004, which was the Underlying Fund's launch date. On 14 March 2022, this ILP sub-fund was made available for investment under Singlife Savvy Invest

<ul style="list-style-type: none"> The Manager's approach is to capitalise on the Schroder group's strong in-house research capability and exploit market inefficiencies. Over the longer term, the Manager believes that share prices should reflect the ability of companies to create value for shareholders. As such, the distinctive focus of its research is to identify companies that have robust business models, good corporate governance and strong management teams to drive shareholder returns. The net asset value ("NAV") of the Underlying Fund is likely to have a high volatility due to its investment policies or portfolio management techniques. 	Underlying Fund's Prospectus for further information on the investment strategy of the Underlying Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Manager of the Underlying Fund is Schroder Investment Management (Singapore) Ltd. The Trustee of the Underlying Fund is HSBC Institutional Trust Services (Singapore) Limited. The Custodian of the Underlying Fund is The Hongkong and Shanghai Banking Corporation Limited. 	Refer to Paragraphs 2, and 3 of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the Underlying Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment.	Refer to Paragraph 10 of the Underlying Fund's Prospectus for further information on risks of the sub-fund.
Market and Credit Risks	
You are exposed to market risks in Asian markets. <ul style="list-style-type: none"> The value of investments may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation. In addition, there are risks involved when investing in Asian markets (including the China market), of a nature not generally encountered when investing in securities traded on major international markets. 	
Liquidity Risks	
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.	
Product-Specific Risks	
You are exposed to equity risks. <ul style="list-style-type: none"> The Underlying Fund may invest in stocks and other equity securities and their derivatives which are subject to market risks that historically have resulted in greater price volatility than that experienced by bonds and other fixed income securities. You are exposed to foreign securities risks. <ul style="list-style-type: none"> Investments in securities throughout the world are subject to numerous risks resulting from market and currency fluctuations, future adverse political and economic developments, the possible imposition of restrictions on the repatriation of currency or other governmental laws or restrictions, reduced availability of public information concerning issuers and the lack of uniform accounting, auditing and financial reporting standards or of other regulatory practices and requirements comparable to those applicable to companies in your domicile. In addition, securities of companies or governments of some countries may be illiquid and their prices volatile and, with respect to certain countries, the possibility exists of expropriation, nationalisation, exchange control restrictions, confiscatory taxation and limitations on the use or removal of funds, or other assets, including withholding of dividends. You are exposed to derivatives risks. <ul style="list-style-type: none"> The Underlying Fund may use financial derivatives. The use of futures, options, warrants, forwards, swaps or swap options involves increased risks. The Underlying Fund's ability to use such derivatives successfully depends on the Manager's ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Manager's predictions are wrong, or if the derivatives do not work as anticipated, the Underlying Fund could suffer greater losses than if the Underlying Fund had not used the derivatives. 	

You are exposed to risks relating to China A-shares and China B-shares

- In addition to China A-shares, the Underlying Fund may also invest in China B-shares listed within mainland China. The mainland China markets on which China A-shares and China B-shares are traded have in the past experienced significant price volatility and there can be no assurance that such volatility will not occur in the future. These markets may be more volatile and unstable (for example, due to the risk of suspension of a particular stock or government intervention) than markets in more developed countries. Market volatility and potential lack of liquidity (for example, low liquidity in respect of China B-shares due to low trading volume) may result in prices of securities traded on the mainland China markets to fluctuate significantly. As a result, the NAV of the Underlying Fund may be adversely affected.

You are exposed to risks associated with investing through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (collectively and individually referred to as the “Stock Connect”)

- The Underlying Fund may invest in China A-Shares of mainland China through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect (as further described in section (A) of the Annex to the Underlying Fund’s Prospectus).

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 Managers and Trustee. Other fees and charges may be payable by the Underlying Fund, as described in the Prospectus.

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

Management Fee/ Management Participation (a) Retained by Managers (b) Paid by Managers to financial adviser (trailer fee)	Currently 1% per annum on the first S\$10,000,000 of the Underlying Fund’s assets attributable to the relevant Class; 1.125% per annum on amounts exceeding the first S\$10,000,000 (maximum 1.125% per annum) (a) 35% to 100% of Management Fee (b) 0% to 65% Management Fee
Trustee’s Remuneration	Currently not more than 0.05% per annum (currently not subject to any minimum amount) Maximum 0.25% per annum

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.:
 - 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.
 - 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

Business Day:	means any day (other than a Saturday, a Sunday or a gazette public holiday) on which any recognised stock exchange and commercial banks in Singapore are open for business.
Class:	means any class of Units in the Underlying Fund which may be designated as a class distinct from another class in the Underlying Fund as may be determined by the Managers from time to time.
Dealing Day:	means such Business Day(s) which is/are determined by the Managers (considering various factors including whether the recognised stock exchange or exchanges on which a substantial portion of the deposited property of the Underlying Fund is quoted, listed or dealt in is or are not open for normal trading) with the approval of the Trustee. A list of expected non-Dealing Days for the Underlying Fund is available on request.
Deposited Property:	means all the assets for the time being held or deemed to be held upon the trusts of the Deed excluding any amount for the time being standing to the credit of the distribution account referred to in Clause 15 of the Deed.
NAV:	means net asset value.
Unit:	means one undivided share in the Underlying Fund or Class of the Underlying Fund.
Underlying Fund:	means Schroder Asian Growth Fund A Dist USD.
USD or US\$:	means the lawful currency of the United States of America.