

FSSA Regional China RP/SP

This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summary

| Fund Code | ILP Sub-Funds | Underlying Fund |
|-----------|---------------------|-------------------------------|
| RFSR | FSSA Regional China | FSSA Regional China A Acc SGD |
| SFSR | FSSA Regional China | |

Structure of ILP sub-fund

The ILP sub-fund is an open-ended feeder fund investing all or substantially all of its assets in the Underlying Fund which is a sub-fund of First Sentier Investors Global Growth Funds (the “Umbrella Fund”), a Singapore registered collective investment scheme. The Underlying Fund invests all or substantially all of its assets into a corresponding sub-fund (“Underlying sub-fund”) or sub-funds under the First Sentier Investors Global Umbrella Fund plc. an umbrella fund domiciled in Dublin, Ireland (the “Dublin Umbrella Fund”).

The units in the ILP sub-fund(s) are not classified as Excluded Investment Products.

Information on the Manager

The investment manager of the Underlying sub-fund of the Dublin Umbrella Fund is First Sentier Investors (Hong Kong) Limited (the “Investment Manager of the Underlying Dublin sub-funds”). The Investment Manager of the Underlying Dublin sub-fund has been managing collective investment schemes and discretionary funds since 1988.

The Investment Manager of the Underlying Dublin sub-fund has in turn appointed First Sentier Investors (Singapore) to sub-manage the Underlying Fund.

Other Parties

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.

Investment Objectives, Focus & Approach

| Underlying Fund | Investment Objectives, Focus & Approach |
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| FSSA Regional China A Acc SGD | <p>The investment objective of the FSSA Regional China Fund is to achieve long term capital appreciation. The investment policy of the Underlying Fund is to invest all or substantially all of its assets in the FSSA Greater China Growth Fund, (“Underlying sub-fund”) a sub-fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</p> <p>The Underlying fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities issued by companies with either assets in, or revenues derived from, the People’s Republic of China, Hong Kong, and Taiwan and which are listed, traded or dealt in on regulated markets in the People’s Republic of China, Hong Kong, Taiwan, the U.S., Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.</p> <p>The Underlying Fund is not subject to any limitation on the portion of its net asset value that may be invested in any sector. or any limitation on the market capitalisation of the companies in which it may invest.</p> |

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| | <p>Although the Underlying fund has a regional investment universe, the securities selected for investment based on the approach of the investment manager of the Underlying fund may at times result in a portfolio that is concentrated in certain countries.</p> <p>The Underlying fund's maximum exposure to China A Shares including those listed on the ChiNext and/or the STAR Boards (whether directly through the QFII/RQFII or the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will not exceed 100% of the Underlying fund's net asset value.</p> <p>Direct investment in China A Shares through the QFII/RQFII in aggregate is limited to less than 70% of the Underlying fund's net asset value.</p> <p>The Underlying fund's maximum exposure to China B Shares (through direct investment) will not exceed 10% of the Underlying fund's net asset value.</p> <p>The Underlying fund may employ a portion of its assets in futures contracts, options, non-deliverable options, forward currency transactions, non-deliverable forwards, swaps, interest rate swaps, zero-coupon swaps, currency swaps, contracts for difference and credit default swaps for the purposes of efficient portfolio management and to hedge against exchange rate risk under the conditions and limitations as laid down by the Central Bank of Ireland. It is not intended that the Underlying fund will avail of the opportunity to invest in FDIs for investment purposes.</p> <p>The Underlying fund invests primarily in equity and equity related securities (including warrants, preference shares, rights issues, convertible bonds, depository receipts such as ADR and GDR, equity linked or participation notes) that are listed, traded or dealt in regulated markets provided the Underlying fund may not invest more than 15% in aggregate of its net asset value in warrants or equity linked or participation notes. The Underlying fund may invest up to 10% of its net asset value in transferable securities that are not listed, traded or dealt in regulated markets and up to 10% of its net asset value in open ended collective investment schemes (including exchange traded funds).</p> <p>The Underlying fund may invest cash balances in short-term securities listed, traded or dealt in on a regulated market. The short-term securities in which the Underlying fund may invest will include securities such as commercial paper, certificates of deposit, treasury bills, and bankers' acceptances all rated above investment grade or in the opinion of the investment manager of the Underlying fund or sub-investment manager of the Underlying fund to be of comparable quality. For defensive purposes where necessary to protect investor value during periods of perceived uncertainty and volatility (e.g. market crash or major financial crisis), the Underlying fund may also hold all or part of its assets in fixed or floating rate corporate and/or government debt securities, asset backed and mortgage backed securities which must be rated at least investment grade or in the opinion of the investment manager of the Underlying fund or sub-</p> |
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| | <p>investment manager of the Underlying fund to be of comparable quality and which are listed, traded or dealt in on a regulated market. It is currently intended that the investment of the Underlying fund in asset backed securities and/or mortgage backed securities (if any) will be less than 30% of its net asset value.</p> <p><u>Investment Approach</u></p> <p>The investment manager of the Underlying fund aims to create wealth over the medium to long term by applying an active and disciplined approach to investing in quality assets. The investment manager of the Underlying fund uses a ‘bottom-up’ approach to stock selection – beginning at the ground level with a thorough analysis of individual companies (rather than sectors or countries), researching their background looking for growth potential, and identifying companies whose shares are under-valued when measured against a range of valuation techniques. While focusing on companies, the investment manager of the Underlying fund is always mindful of the economic and political outlook of the markets in which the companies operate.</p> |
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Risks

The ILP sub-funds are 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. The value of the Underlying Fund may rise or fall. Investments in the Underlying Fund are subjected to various risks, as elaborated below.

Market risks in China, Hong Kong and Taiwan

Certain situations may have a negative effect on the price of shares within a particular market. These may include regulatory changes, political changes, economic changes, technological changes and changes in the social environment.

Currency risks

The Underlying Fund and Underlying Sub-Fund may buy shares in various currencies. The value of shares held by the Underlying Fund and Underlying Sub-Fund may be impacted due to changes in the exchange rates.

Investment risks

Investment in the Underlying Fund involves risk and you may not get back the full amount you invested. Past performance is no guarantee of future performance.

China market risks

The value of the Underlying Fund’s assets may be affected by uncertainties such as political developments, changes in government policies, taxation, foreign exchange controls, currency repatriation restrictions, restrictions on foreign investment in China and other adverse liquidity, legal or regulatory events affecting the Chinese market.

Emerging market risk

Investing in shares in emerging markets may involve a greater risk than investing in shares in developed markets.

Small capitalisation / mid-capitalisation companies risks

Securities in small-capitalisation/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

Single country risk / specific region risk

The value of the Underlying Fund may be more volatile than a fund having a more diversified portfolio of investments covering multiple countries.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time. Please refer to the Underlying Fund’s Prospectus for further details.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are payable through deduction from the asset value of the ILP sub-fund:

Fees Payable by the Underlying Fund, which the ILP sub-fund invests into

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| Annual Management Charge | RP: 2.70% SP: 2.20% |
| Annual Trustee's Fee | Currently 0.075%; Maximum 0.25% and subject always to a minimum of S\$15,000 |
| Initial Service Charge (on investments into the Underlying sub-fund) | Currently NIL; Maximum 5% |
| Anti-Dilution Adjustment | Up to 2% of the subscription or redemption monies as the case may be, as determined by the investment manager of the Underlying sub-fund |

Past Performance as at 30 June 2024

NOTE: PAST PERFORMANCES NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE

| Fund / Benchmark | 3 Months | 6 Months | 1 Year | 3 Year* | 5 Year* | 10 Year* | Since Inception* (6 Jan 2011) |
|-------------------------------------|----------|----------|--------|---------|---------|----------|----------------------------------|
| FSSA Regional China (RP) | 4.85% | 7.63% | -4.64% | -12.69% | 0.07% | 3.92% | 4.04% |
| FSSA Regional China (SP) | 4.96% | 7.86% | -4.16% | -12.25% | 0.58% | 4.44% | 4.44% |
| Benchmark: MSCI Golden Dragon Index | 10.18% | 14.76% | 10.02% | -9.42% | 2.08% | 5.50% | 4.48% |

*Annualised Performance

Expense Ratio and Turnover Ratio

| ILP Sub-Funds | Expense Ratio | Turnover Ratio |
|--------------------------|---------------|----------------|
| FSSA Regional China (RP) | 2.97% | 5.34% |
| FSSA Regional China (SP) | 2.46% | |

The expense ratios and turnover ratios stated in the table above are for the year ending 30 June 2024.

Soft Dollar Commissions or Arrangements

We do not receive soft-dollar commissions or arrangements for the Underlying Fund.

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the ILP sub-funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the ILP sub-funds.

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-fund within 2 months and 3 months respectively from the relevant reporting periods. In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP sub-fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.