

Prepared on 7 Nov 2023

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.

**Nikko AM Global Green Bond (RP)**  
**Nikko AM Global Green Bond (SP)**  
 (invests in Nikko AM Global Green Bond Fund)

<b>Product Type</b>	ILP sub-fund <sup>1</sup>	<b>Launch Date</b>	30 Nov 2002
<b>Units in the ILP sub-fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian<sup>3</sup></b>	BNP Paribas, operating through its Singapore branch
<b>Manager</b>	Nikko Asset Management Asia Limited	<b>Dealing Frequency</b>	Every Business Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio as at 30 June 2023</b>	<b>RP: 4.03%</b> <b>SP: 3.52%</b>
<b>Name of Guarantor</b>	N.A.		

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

The ILP sub-fund is only suitable for investors who:

- until and including 2 October 2023, are willing to take on foreign currency risk, including emerging market currency risk, seeking capital growth over the long term whilst retaining income within the Fund;
- from 3 October 2023, are seeking capital growth over the long term whilst retaining income within the Fund; and
- are willing and able to accept that their principal will be at risk.

The ILP sub-fund does not distribute income and where applicable will re-invest any income received from Nikko AM Global Green Bond Fund (the “Underlying Fund”).

Further Information

Please refer to Para 6.2 of the Underlying Fund’s 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 unit trust constituted in Singapore that aims to achieve income and capital growth over the medium to long term through investing in bonds denominated in different currencies.
- The base currency of the Fund is SGD.
- The Underlying Fund is an “ESG Fund” in accordance with Section A of Circular No. CFC 02/2022: Disclosure and Reporting Guidelines for Retail ESG Funds issued by the Monetary Authority of Singapore and complies with the requirements in Section B and Section C of the ESG Circular.

Please refer to the Underlying Fund’s Prospectus for further information on the features of sub-fund.

**Investment Strategy**

- The Underlying Fund’s Managers seek to achieve the investment objective of the Underlying Fund by investing all or substantially all of the Underlying Fund’s assets into the Nikko AM

Please refer to Para 6.1 of the Underlying

<sup>1</sup> 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.

<sup>2</sup> 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>.

<sup>3</sup> Prior to 1 October 2022, the Custodian was BNP Paribas Securities Services, operating through its Singapore Branch.

<p>Global Green Bond Fund (“the Underlying sub-fund”), a sub-fund of Nikko AM Global Umbrella Fund (the “Company”), which is registered under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment.</p> <ul style="list-style-type: none"> <li>The investment objective of the Underlying Fund is to achieve income and capital growth over the mid to long term through investing in bonds denominated in different currencies by primarily investing in bonds issued in multiple currencies: <ul style="list-style-type: none"> <li>Until and including 2 October 2023, by Sovereign, Supranational organisations and Agencies (“SSA”) with its main focus on bonds issued for environmental purposes.</li> <li>From 3 October 2023, by SSA and corporate issuers with its main focus on green bonds issued for environmental purposes. The Underlying Fund may also invest in bonds issued for social and sustainability purposes such as social bonds, sustainability bonds, sustainability-linked bonds and bonds issued by companies that focus on sustainable activities.</li> </ul> </li> <li>The Underlying sub-fund has sustainable investment as its objective, within the meaning of article 9 of the SFD Regulation and aims to deliver performance while at the same time pursuing environmental, social and governance objectives.</li> <li>Under normal market conditions, the Underlying sub-fund intends to achieve a target gross return of 3% per annum over a rolling 3-to-5-year period; until and including 2 October 2023, achieve a target gross return of 3% per annum; from 3 October 2023, outperform its benchmark by 1% per annum.</li> </ul>	<p>Fund’s Prospectus for further information on investment strategy of the sub-fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Umbrella of the Underlying Fund is Nikko AM Global Umbrella Fund.</li> <li>The Managers of the Underlying Fund are Nikko Asset Management Asia Limited.</li> <li>The Trustee of the Underlying Fund is BNP Paribas Trust Services Singapore Limited.</li> <li>The Custodian of the Underlying Fund is BNP Paribas, operating through its Singapore branch.</li> </ul>	<p>Please refer to Para 2 to 4 of the Underlying Fund’s Prospectus, on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>The value of the product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	<p>Please refer to the Underlying Fund’s Prospectus for further information on the risks of the sub-fund.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to market risk in the global markets.</b> The prices of securities comprised in the portfolio of the Underlying Fund, the Units and shares in the Underlying sub-fund and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations whose securities are comprised in the portfolio, and the market’s perception of the securities.</li> <li><b>You are exposed to interest rate and credit risks.</b> Investments in debt securities are subject to interest rate fluctuations and credit risks, such as risk of default by the issuer, adverse changes in general economic conditions and the financial condition of the issuer, which may impair the issuer’s ability to make payments of interest and principal, resulting in a possible default by the issuer.</li> <li><b>You are exposed to currency risk.</b> As investments of the Underlying Fund may be denominated in foreign currencies other than the base currency of the Underlying Fund or the Class Currency of the relevant Class within the Underlying Fund, fluctuations in the exchange rates of these foreign currencies may have an impact on the value of the Units of the Underlying Fund.</li> </ul>	
<b>Liquidity Risks</b>	
<p><b>The ILP sub-fund is not listed and you can redeem only on Business Days. There is no secondary market for the ILP sub-fund. All realisation requests should be to Singapore Life Ltd.</b></p>	

### Product-Specific Risks

- **You are exposed to derivatives risk. The Managers may invest in financial derivative instruments (“FDIs”) for the purposes of hedging and/or efficient portfolio management.** As at the date of registration of the Prospectus, the Managers only use FDIs for purposes of hedging and/or efficient portfolio management. Derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk. **The Underlying Fund may also invest in FDIs for hedging currency exposure or for efficient portfolio management and investment purposes. It is possible that the Underlying Fund’s NAV may be subject to volatility due to the Underlying Fund’s or the Underlying sub-fund’s usage or investment in FDIs.**
- **You are exposed to sustainability risk.** Certain environmental, social or governance events or conditions which occur could cause a material negative impact on the value of the Underlying sub-fund’s investments.

Please refer to the Underlying Fund’s Prospectus for further details on the product specific risks of the sub-fund.

**You should be aware that your investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.**

### 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.

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

##### Payable by the ILP sub-fund from invested proceeds

Annual Management Charge	RP: 2.50% SP: 2.00%
Annual Trustee’s Fee	Up to 0.125% p.a; Maximum: 0.125% p.a. Always subject to minimum of SGD20,000 p.a.
Other Substantial Fees/Charges:	As of 31 December 2021 (audited): SGD Class Professional fees: 0.13%; Audit fees: 0.12%; Valuation fee: 0.12%; Registrar fees: 0.19%

##### Fees & charges charged by the Underlying sub-fund and payable by the Underlying Fund

Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial adviser (trailer fee)	Current: 0.45% p.a. of the NAV of the Underlying Fund; The management fee of the Underlying Fund will be rebated back to the Fund in relation to the Fund’s investment into the Underlying Fund.
Custodian and administration fees	Up to 0.05% out of the assets of the Underlying sub-fund, subject to the minimum of USD 48,000 p. a.
Other substantial fees/charges	There may be other fees and charges such as transaction & safekeeping fees and auditors’ fees which may each amount to exceed 0.1% p.a. of the NAV of the Underlying sub-fund, depending on the proportion that each fee of charge bears to the NAV of the Underlying sub-fund.

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

**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](http://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 sell all units allocated to the Policy at the next appropriate ILP sub-fund valuation date and will pay all sums received upon such sale to you on or before the settlement date. No increase in market value of the units allocated to the Policy shall be payable to you. No interest shall accrue or be payable on any sums payable to you pending payment. Any applicable Fees and Credit Card Charges deducted from the Policy will be refunded to you and the exit fee will be waived.
- For subsequent withdrawal/surrender or fund switching, Singapore Life Ltd. must receive your applications by 12 noon (Singapore Time) for the withdrawal/surrender or switches to be based on the same working day’s price and currency conversion (if required). Applications received after 12 noon (Singapore Time) will be allocated using the next working day’s price and currency conversion. For partial/full withdrawal, exit fee may be applicable.
- The ILP sub-fund will have a single “dealing” price used for all switches and withdrawals/surrenders. There is no bid/offer spread, except where the fund house imposes a charge on the Underlying Fund.
- The ILP sub-fund 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.
- The 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:

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

Assuming:

Units redeemed = 1,000 Units; Unit Price = S\$2

Policyholder withdraws in Year 2 with a Surrender Value of 20% of the Net Asset Value (“NAV”) redeemed:

NAV redeemed = 1,000 Units x S\$2 = S\$2,000

Withdrawal Amount = Surrender Value x NAV = 20% of S\$2,000= S\$400.

**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](mailto:cs_life@singlife.com) **Website:** [www.singlife.com](http://www.singlife.com) **Hotline:** 6827 9933

## APPENDIX: GLOSSARY OF TERMS

<b>Business Day</b>	means any day (other than Saturdays, Sundays and public holidays) on which banks and other financial institutions in Singapore are generally open for business.
<b>Class</b>	means any class within the Underlying Fund which is established pursuant to the provisions of the Deed and which may be denominated in Singapore dollars or US dollars or such other currency as the Managers may from time to time determine.
<b>Class Currency</b>	means the currency of denomination of a Class.
<b>Dealing Day</b>	in relation to the subscription and realisation of Units means a Business Day or such other day as provided in the Deed.
<b>Deed</b>	means the trust deed of the Underlying Fund as may be amended or modified from time to time.
<b>NAV</b>	means net asset value.
<b>RMB</b>	means the lawful currency of the People's Republic of China.
<b>SGD</b>	means the lawful currency of the Republic of Singapore.
<b>Underlying Fund</b>	Nikko AM Global Green Bond Fund.
<b>Underlying sub-fund</b>	Nikko AM Global Green Bond Fund, an Underlying sub-fund of Nikko AM Global Umbrella Fund.
<b>Unit</b>	means the nature of the interest issued to investors, being an undivided share in the relevant deposited property for the Underlying Fund which includes a fraction of a Unit.
<b>USD</b>	means the lawful currency of the United States of America.