

Prepared on 11 Apr 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.

**Nikko AM Shenton Asia Pacific (RP)**  
**Nikko AM Shenton Asia Pacific (SP)**  
(invests in Nikko AM Shenton Asia Pacific Fund)

<b>Product Type</b>	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	5 Jan 2006
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	BNP Paribas Securities Services, operating through its Singapore branch <sup>3</sup>
<b>Manager</b>	Nikko Asset Management Asia Limited	<b>Dealing Frequency</b>	Every Business Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 30 June 2021</b>	<b>RP: 2.71%</b> <b>SP: 2.21%</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:

- seek medium to long-term capital appreciation;
- seek exposure to the Asia Pacific ex-Japan equity markets; 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 Shenton Asia Pacific Fund SGD (the “Underlying Fund”).

#### Further Information

Please refer to 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 medium to long-term capital appreciation by investing primarily in equities listed on the stock exchanges of the Asia Pacific region.
- The base currency of the Fund is SGD.

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

#### Investment Strategy

- The Underlying Fund seeks to achieve its investment objective by investing substantially its assets into the Nikko AM Asia ex-Japan Fund (the “Underlying Sub-Fund”), a sub-fund of the Nikko AM Global Umbrella Fund, which is registered under the Luxembourg law of 17

Please refer to the Underlying Fund’s Prospectus for further

<sup>1</sup> 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.

<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> With effect from 1 October 2022 (or such other date as may be determined from time to time), BNP Paribas, operating through its Singapore branch.

<p>December 2010 relating to undertakings for collective investment, as amended. The scheme may also invest directly in equities in Australia, New Zealand and Japan.</p> <ul style="list-style-type: none"> <li>• The Underlying Sub-Fund is a multi-country fund for investors who wish to invest in Asia (ex-Japan). The investment universe includes, but is not limited to, Taiwan, China, Hong Kong, Singapore, Malaysia, Thailand, Indonesia, the Philippines, India and Korea.</li> <li>• Equity securities held by the Underlying Sub-Fund may include common stocks, preferred shares, convertible securities, warrants, depositary receipts, real estate investment funds and exchange traded funds.</li> <li>• The Underlying Sub-Fund may invest in China A-Shares through Shanghai-Hong Kong Stock Connect and through Shenzhen-Hong Kong Stock Connect.</li> <li>• Where circumstances are appropriate, the Underlying Sub-Fund may hold ancillary liquid assets in current or deposit accounts or in regularly traded short term money market instruments issued or guaranteed by highly rated institutions and having a remaining maturity of less than twelve (12) months.</li> <li>• The Underlying Sub-Fund will pursue an investment strategy that blends bottom up fundamental research and top down views. The Underlying Sub-Fund is designed to add value by its focus on fundamental research.</li> </ul>	<p>information on 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 Management Company of the Underlying Fund is Nikko Asset Management Asia Limited.</li> <li>• The Trustee is BNP Paribas Trust Services Singapore Limited.</li> <li>• The Custodian is BNP Paribas Securities Services, operating through its Singapore branch (with effect from 1 October 2022 (or such other date as may be determined from time to time), BNP Paribas, operating through its Singapore branch).</li> </ul>	<p>Please refer to 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 Asia Pacific ex-Japan.</b> The price of securities comprised in the portfolio of the Underlying Fund, the Underlying Sub-Fund, the Units and the Shares, 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> </ul>	
<b>Liquidity Risks</b>	
<p><b>You are exposed to liquidity risks 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>	
<b>Product-Specific Risks</b>	
<p>As a result of the Underlying Fund’s investment in the Underlying Sub-Fund, you are exposed to the Underlying Sub-Fund’s risks, including:</p> <ul style="list-style-type: none"> <li>• <b>You are exposed to exchange rate risk.</b> There are currently no fixed exchange rates and that the value of currencies therefore constantly changes, depending on the market situation.</li> <li>• <b>You are exposed to developing countries risks.</b> Investing in the securities markets of some developing countries carries a higher degree of risk than that normally associated with investment in other more developed markets, including risk of change in government policies, volatile and relatively illiquid markets.</li> <li>• <b>You are exposed to derivatives risk. The Underlying Sub-Fund may use financial derivative instruments for the purpose of hedging and efficient portfolio management.</b> The price risk may be further increased by the fact that the Underlying Sub-Fund is allowed to make use of options or other financial derivatives, since these are future-related</li> </ul>	<p>Please refer to the Underlying Fund’s Prospectus for further details on the product specific risks.</p>

transactions, the economic benefit of which, as well as their risks, depend on future price and market trends.

- **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.

Payable by the ILP Sub-Fund from invested proceeds

Annual Management Charge	RP: 2.60% SP: 2.10%
Annual Trustee's Fee	Current: 0.1% p.a. The Annual Trustee's Fee is payable out of the Management Fee and is therefore borne by the Managers.
Other Substantial Fees/Charges:	As of 31 December 2020 (audited): SGD Class – Nil

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

Fees & Charges charged by the Underlying Sub-Fund and payable by the Underlying Fund

Management Fee	Current: Nil.
Administration fees	Up to 0.05% out of the assets of the Underlying Sub-Fund, subject to the minimum of USD 48,000 per annum.
Custodian fee	The Underlying Sub-Fund will pay custody fees comprising of asset-based fees and transaction based fees (the rates of which vary depending on the markets in which the Underlying Sub-Fund invests).
Sales charge	Current: Nil; Maximum: 5% The sales charge in respect of the Underlying Fund's investment into the Underlying Sub-Fund is currently waived.
Other Substantial Fees/Charges	There may be other fees and charges such as transaction & safekeeping fees and auditors' fees which may each amount to or exceed 0.1% p.a. of the NAV of the Underlying Sub-Fund, depending on the proportion that each fee or charge bears to the NAV of the Underlying Sub-Fund.

**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 available 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:

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.

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](mailto:cs_life@singlife.com)

**Website:** [www.singlife.com](http://www.singlife.com)

**Hotline:** 6827 9933

**APPENDIX: GLOSSARY OF TERMS**

Business Day	means any day (other than Saturdays, Sundays and public holidays) on which banks and other financial institutions in Singapore are generally open for business.
Class	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.

Dealing Day	in relation to the subscription and realisation of Units means a Business Day or such other day as provided in the Deed.
Deed	means the trust deed of the Underlying Fund as may be amended or modified from time to time.
Holder	in relation to a Unit, means the person for the time being entered in the register of holders of the Underlying Fund as the holder of that Unit and includes persons so entered as Joint Holders (as defined in the Deed).
Initial Sales Charge	means a charge upon the issue of Units of such amount as the Managers may from time to time determine generally or in relation to any specific transaction or class of transactions being a percentage of the gross investment sum, which shall not exceed the maximum charge for the Underlying Fund as stated above.
Launch Date	for the purposes of this Product Highlights Sheet only, means the inception date of the ILP Sub-Fund.
NAV	means net asset value.
RMB	means the lawful currency of the People’s Republic of China.
SGD	means the lawful currency of the Republic of Singapore.
Shares	means the shares of the Underlying Fund.
Underlying Fund	Nikko AM Shenton Asia Pacific Fund
Underlying Sub-Fund	Nikko AM Asia ex-Japan Fund, a sub-fund of the Nikko AM Global Umbrella Fund
Unit	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.
USD	means the lawful currency of the United States of America.