

Prepared on 30 June 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.

**Schroder Multi-Asset Revolution (RP)**  
**Schroder Multi-Asset Revolution (SP)**  
**(invests in Schroder Multi-Asset Revolution)**

<b>Product Type</b>	ILP sub-fund <sup>1</sup>	<b>Launch Date</b>	RP: 20 Jun 2011 SP: 13 Sep 2017
<b>Units in the ILP sub-fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	The Hong Kong and Shanghai Banking Corporation Limited
<b>Manager</b>	Schroder Investment Management (Singapore) Ltd	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 31 December 2022</b>	<b>RP: 1.35%</b> <b>SP: 1.35%</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 long-term capital growth; and
- understand the risks involved in investing in various asset classes like equities, fixed income, property and commodities related securities.

Further Information

Refer to the “Investment Objective, Focus and Approach” section of the Underlying Fund’s Prospectus for suitability of sub-fund.

**KEY FEATURES OF THE SUB-FUND**

**WHAT ARE YOU INVESTING IN?**

You are investing in a unit trust constituted in Singapore that aims to achieve long term capital appreciation through investment directly or indirectly in quoted equities and fixed income securities in global markets. The Underlying Fund will invest in multiple asset classes and will be comprised of an actively managed basket of equities, fixed income, property and commodities related securities.

It is the Manager’s present intention to invest the assets of the Underlying Fund into various Underlying sub-funds of the Schroder International Selection Fund (the “Schroder ISF”) and other collective investment schemes and exchange traded funds (collectively known as “Underlying Funds”).

Refer to the “Important Information”, “Basic Information”, “Structure of The Trust”, “Investment Objective, Focus and Approach” and “Performance of the Trust” sections of the Underlying Fund’s Prospectus for key features of sub-fund.

<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>.

<b>The Schroder ISF funds may invest in financial derivatives for purposes other than hedging and/or efficient portfolio management in accordance with the Schroder ISF's Luxembourg prospectus and applicable laws in Luxembourg.</b>	
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Manager adopts an active management approach that is focused on creating a truly diversified investment portfolio outcome for the Underlying Fund's investors.</li> <li>Unlike traditional balanced funds that simply focus on tactically allocating between defensive and growth assets, depending on the risk profile of the Underlying Fund and the Manager's relative view of such asset classes, the Manager recognises that between defensive assets and growth assets, there are a range of assets that can contribute to a combination of better returns and lower risk in a portfolio. These asset classes warrant consideration.</li> <li>Additionally, the Manager recognises that over time, traditional defensive and growth asset classes may behave in a similar fashion and therefore may not always provide investors with a diversified portfolio outcome. By considering a broad range of asset classes, sub-asset classes and investment styles, the Manager attempts to increase the probability of achieving the investment objective in a consistent manner, over the long term.</li> </ul>	Refer to the "Investment Objective, Focus and Approach" section of the Underlying Fund's Prospectus for further information on investment strategy of sub-fund.
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The Manager is Schroder Investment Management (Singapore) Ltd.</li> <li>The Trustee is HSBC Institutional Trust Services (Singapore) Limited.</li> <li>The custodian is The Hongkong and Shanghai Banking Corporation Limited.</li> </ul>	Refer to the "The Managers" and "The Trustee and Custodian" sections of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  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:	Please refer to the "Risks" section of the Underlying Fund's Prospectus for further information.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to market risk.</b> - The value of investments by the Underlying Fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.</li> <li><b>You are exposed to credit risk.</b> - The Underlying Fund is subject to the risk that some issuers of debt securities and other investments made by the Fund may not make payments on such obligations. Further, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of the Underlying Fund. A change in the quality rating of a security can also affect the security's liquidity and make it more difficult to sell.</li> </ul>	
<b>Liquidity Risks</b>	
<b>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.</b>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to equity risk.</b> – 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. The Underlying Fund may also invest in convertible instruments which may be converted into</li> </ul>	

equity. A convertible instrument tends to yield a fairly stable return before conversion but its price usually has a greater volatility than that of the underlying equity.

- **You are exposed to interest rate risk.** – Investments in bonds, debentures, loan stocks, convertibles and other debt instruments may decline in value if interest rates change. In general, the price or value of existing debt instruments rises when interest rates fall, and falls when interest rates rise. Interest rate risk is generally greater for investments with long durations or maturities.
- **You are exposed to emerging markets and frontier risk.** – Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.
- **You are exposed to financial derivatives risk.** – 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 instruments 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 financial derivatives do not work as anticipated, the Fund could suffer greater losses than if the Underlying Fund had not used the financial derivatives.

## 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 & SP: 1.10%
Annual Trustee's Fee	Up to 0.15% p.a
Other Substantial Fees/Charges:	Nil

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

## 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 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 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

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

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 is illustrated as follows:  
Assuming  
Initial Holdings = 10,000 Units; Units redeemed from Plan = 1,000; Unit Price = S\$2  
Assuming policyholder redeems in Year 1,  
Net Asset Value = Withdrawal Amount = 1,000 Units x S\$2 = S\$2,000

## 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 a Saturday or a Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for business (or such other day as may from time to time be determined by the Manager with the approval of the Trustee).
<b>Class</b>	means any class of Units in the Underlying Fund which may be designated as a class distinct from another class in the Fund as may be determined by the Manager from time to time.
<b>CPF</b>	means the Central Provident Fund.
<b>Dealing Day</b>	means such day or days as the Manager may from time to time with the approval of the Trustee determine (considering various factors including whether the Underlying Funds are normally traded on such day(s)), but so that:- (i) unless and until the Manager (with the approval of the Trustee) otherwise determine, each Business Day after the date of the Original Deed (as defined in the trust deed of the Fund) shall be a Dealing Day; and (ii) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day (a) the recognised stock exchange or exchanges on which the deposited property of the Fund having in aggregate values amounting to at least fifty per cent (50%) of the value (as of the immediately preceding Valuation Point) of the Fund are quoted, listed or dealt in is or are not open for normal trading, or (b) any of the Underlying Funds is not normally traded, the Manager may determine that such day shall not be a Dealing Day. A list of expected non-Dealing Days for the Underlying Fund is available on request.
<b>Duties and Charges</b>	means all stamp and other duties, taxes, governmental charges, brokerage, bank charges, transfer fees, registration fees and other duties and charges whether in connection with the constitution of the deposited property of the Fund or the increase or decrease of the deposited property of the Fund or the creation, issue, sale, exchange or purchase of Units or the sale or purchase of authorised investments or otherwise, which may have become or may be payable in respect of or prior to or upon the occasion of the transaction or dealing in respect of which such duties and charges are payable but does not include commission payable to agents on sales and repurchases of Units.

<b>NAV</b>	means net asset value
<b>Underlying Fund</b>	Schroder Multi-Asset Revolution
<b>Unit</b>	means one undivided share in a Class of the ILP sub-fund.
<b>Valuation Point</b>	in relation to any Dealing Day means the close of business of the last relevant market or such other time or date as the Managers may determine with the approval of the Trustee.