

Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD

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

Fund code	ILP sub-fund	Underlying Fund
E278	Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD	Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD

Structure of ILP sub-funds

The ILP sub-fund is a feeder fund investing 100% into the Underlying Fund Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD.

The units in the ILP sub-fund are classified as Specified Investment Products.

Information on the Manager

Management Company and Investment Manager

Manager/Management Company

FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ('CSSF'). It has been managing collective investment schemes since 2004.

Investment Manager

Artemis Investment Management LLP is authorised and regulated in the UK by the Financial Conduct Authority. It has been managing collective investment schemes since 1997.

Other Parties

The Custodian of the Underlying Fund is The Northern Trust Global Services.

Please refer to the Underlying Fund's Prospectus for details of other parties involved in the Underlying Fund.

Investment Objective, Focus & Approach

Underlying Fund	Investment Objective, Focus & Approach
Underlying Fund	Focus and Approach
Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD	<ul style="list-style-type: none"> The Underlying Fund is actively managed. The Underlying Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in emerging market countries. A proprietary tool called 'SmartGARP' is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market. The Investment Manager selects companies that in aggregate have good 'SmartGARP' characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.

- The Underlying Fund may not invest in companies (either directly or indirectly via derivatives) with exposure to tobacco, weapons, or thermal coal, subject to revenue thresholds set out in the fund's prospectus, or in companies that the manager determines to be in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.
- The Underlying Fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. More information about the environmental or social characteristics for this fund is available in the pre-contractual disclosure for financial products referred to in Article 8 under SFDR in the fund's prospectus.
- The Underlying Fund will invest in equity securities directly or indirectly through instruments such as, but not limited to, ADRs, GDRs, participatory notes and contracts for difference.
- Participatory notes and contracts for difference will be used to access markets where direct access to purchase equities may be difficult. Their use is not intended to create leverage. Investments in participatory notes and contracts for difference shall not exceed 20% of the Underlying Fund's Net Asset Value.
- The Underlying Fund may invest up to 20% of its Net Asset Value in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.
- The Underlying Fund may use derivatives and other techniques for hedging and for efficient portfolio management. The Underlying Fund's derivatives may include, but are not limited to, futures and forward currency contracts.
- Subject to the limits set out in the 'Investment Restrictions' section of the Underlying Fund's prospectus, the Underlying Fund may also hold ancillary liquid assets for treasury purposes.
- Subject to the limits set out in the 'Investment Restrictions' section of the Underlying Fund's prospectus, the Underlying Fund may invest in bank deposits, money market instruments and money market funds in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.
- The Underlying Fund may invest up to 10% of its Net Asset Value in other collective investment schemes.

Investment Objectives

The Underlying Fund may employ the various techniques and instruments set out in the section of the Prospectus titled "What investment strategy does this financial product follow?".

The Underlying Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in emerging market countries.

The Underlying Fund is actively managed. A proprietary tool called 'SmartGARP' is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market. The Investment Manager selects companies that in aggregate have

good ‘SmartGARP’ characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.

‘SmartGARP’ also screens companies globally for Environmental, Social and Governance (ESG) characteristics.

Within SmartGARP subcomponents, each company is given a score between 0 (poor) and 100 (perfect). The overall assessment of a company is then arrived at by aggregating companies’ subcomponent scores and ranking them. Only the top 10% of companies by aggregated SmartGARP score are typically considered as potential additions to the Fund.

In practice this means that if a company has poor ESG characteristics, it is unlikely to have an aggregated SmartGARP score in the top 10% and thus unlikely to enter the Fund’s portfolio. Equally, if an existing investment’s ESG characteristics deteriorate, its overall SmartGARP score will fall, meaning that it is less likely to remain in the Fund.

Using SmartGARP, the Investment Manager constantly monitors whether holdings continue to satisfy the financial and environmental, social and governance characteristics that led to the initial investment and decides against this backdrop if and at what weighting a holding should remain in the Fund.

Beyond taking into consideration how companies score on the ‘SmartGARP’ ESG factor generally, the Investment Manager pays particular attention to companies’ current and expected carbon footprint, with the Fund aiming to have a falling carbon emission intensity over the long term, at least five years.

The Investment Manager applies a process of negative screening as part of the Underlying Fund’s investment strategy to automatically exclude potential investments in companies operating in certain industries, involved in certain business activities or which do not meet certain standards. Formal investment exclusions are set up into the compliance module of the Investment Manager’s order management system to ensure that no investment in companies that undertake these activities can be made.

Benchmarks

MSCI EM (Emerging Markets) NR GBP

A widely-used indicator of the performance of emerging markets stockmarkets, in which the Underlying Fund invests. It acts as a ‘comparator benchmark’ against which the Underlying Fund’s performance can be compared. Management of the Underlying Fund is not restricted by this benchmark.

IA Global Emerging Markets NR

A group of other asset managers’ funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a ‘comparator benchmark’ against which the Underlying Fund’s performance can be compared. Management of the fund is not restricted by this benchmark.

Currency risk

The Underlying Fund's assets may be priced in currencies other than the sub-fund base currency. Changes in currency exchange rates can therefore affect the sub-fund's value.

Emerging markets risk

Compared to more established economies, investments in emerging markets may be subject to greater volatility due to differences in generally accepted accounting principles, less governed standards or from economic or political instability. Under certain market conditions assets may be difficult to sell.

China risk

The Underlying Fund can invest in China A-shares (shares traded on Chinese stock exchanges in Renminbi). There is a risk that the sub-fund may suffer difficulties or delays in enforcing its rights in these shares, including title and assurance of ownership.

Charges from capital risk

Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.

ESG risk

The Underlying Fund may select, sell or exclude investments based on ESG criteria; this may lead to the Underlying Fund underperforming the broader market or other funds that do not apply ESG criteria. If sold based on ESG criteria rather than solely on financial considerations, the price obtained might be lower than that which could have been obtained had the sale not been required.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.

Management Fee:	Currently 1.75% p.a.
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Past Performance¹: as at 30 Sep 2025

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Performance of the Underlying Fund as at 30 Sep 2025

Fund / Benchmark [^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD	11.9%	24.8%	30.4%	NA	NA	NA	28.1%
Benchmark: MSCI EM (Emerging Markets) NR USD	10.6%	23.9%	27.5%	NA	NA	NA	22.1%

Source: Lipper Limited from 11 November 2024 to 30 September 2025. All figures show total returns with dividends and/or income reinvested, net of all charges. Performance does not take account of any costs incurred when investors buy or sell the sub-fund.

* Annualised performance

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Expense Ratio and Turnover Ratio as at 30 Sep 2025

Underlying Fund	Expense Ratio	Turnover Ratio
Artemis Funds (Lux) SmartGARP Global Emerging Markets Equity Class A Acc USD	1.75%	35.9%

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

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-fund(s) 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 Funds 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 Underlying Fund is a non-specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.