

First Sentier Investors Global Growth Funds

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 Funds
E074	FSSA ASEAN All Cap Fund	FSSA ASEAN All Cap Fund (Class A Accumulation)
E211	First Sentier Bridge Fund	First Sentier Bridge Fund A (H Dist SGD)
E212	FSSA Dividend Advantage Fund	FSSA Dividend Advantage Fund A (Q Dis SGD)
E073	FSSA Regional China Fund	FSSA Regional China Fund (Class A Accumulation)

Structure of ILP sub-funds

The ILP sub-funds are open-ended feeder funds that feed 100% into the respective Underlying Funds which are sub-fund or corresponding sub-funds under the First Sentier Investors Global Growth Funds (“Scheme”) The Scheme currently is constituted in Singapore.

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Manager

Management Company and Investment Manager of the Underlying Funds

The manager of the Underlying Funds is First Sentier Investors (Singapore), whose registered office is at 79 Robinson Road, #17-01, Singapore 068897. The Manager is regulated in Singapore by the Monetary Authority of Singapore. The Manager has been managing collective investment schemes and discretionary funds in Singapore since 1969.

Other Parties

The Custodian of the Underlying Funds is The Hongkong and Shanghai Banking Corporation Limited.

Please refer to the section on “Other Parties” in the First Sentier Investors Global Growth Funds Prospectus for details of other parties involved in the Underlying Funds.

Investment Objectives, Focus & Approach

Underlying Funds	Investment Objectives, Focus & Approach
FSSA ASEAN All Cap Fund (Class A Accumulation)	<p><u>Investment Objective</u></p> <p>The investment objective of the Underlying 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 ASEAN All Cap Fund (“Underlying fund”) an Underlying fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</p> <p><u>Investment Policy</u></p> <p>The Underlying fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are, at the time of investment, listed, or have</p>

their registered offices in, or conduct a majority of their economic activity in member countries of ASEAN.

The Underlying fund will invest less than 30% of its net asset value in equity securities which are not described above and which are listed, traded or dealt in on regulated markets worldwide.

The Underlying fund's maximum exposure to China A Shares including those listed on the ChiNext and/or 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 be less than 30% of the Underlying fund's net asset value.

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. In regards to the Underlying fund's primary investments in or exposure to ASEAN as described above, the Underlying fund is also not required to invest and maintain an investment exposure to each and every ASEAN member country.

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.

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).

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 Investment Policy. The Underlying fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are, at the time of investment, listed, or have their registered offices in, or conduct a majority of their economic activity in member

countries of ASEAN. The Underlying fund will invest less than 30% of its net asset value in equity securities which are not described above and which are listed, traded or dealt in on regulated markets worldwide. The Underlying fund's maximum exposure to China A Shares including those listed on the ChiNext and/or 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 be less than 30% of the Underlying fund's net asset value. 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. In regards to the Underlying fund's primary investments in or exposure to ASEAN as described above, the Underlying fund is also not required to invest and maintain an investment exposure to each and every ASEAN member country. 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. 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). 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-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><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>
<p>First Sentier Bridge Fund A (H Dist SGD)</p>	<p><u>Investment Objective</u></p> <p>The investment objective of the Underlying Fund is to provide investors with income and medium term capital stability from investments focused in the Asia Pacific ex Japan region. The investment policy of the Underlying Fund is to invest all or substantially all of its assets in the FSSA Asian Equity Plus Fund (in relation to the equity portion) and the First Sentier Asian Quality Bond Fund (in relation to the fixed income portion) (“Underlying funds”), which are both Underlying funds of the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</p> <p><u>Investment Policy</u></p> <p>a) Equity Portion</p> <p>The Underlying fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.</p> <p>The investment manager of the Underlying fund will select investments which it believes offer the potential for dividend growth and price appreciation.</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 one or more emerging markets in the Asia Pacific region (excluding Japan), any sector or any limitation on the market capitalisation of the companies in which it may invest.</p> <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</p>

or the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will not exceed 50% of the Underlying fund's net asset value.

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.

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 FDI's for investment purposes.

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).

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-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.

b) Fixed Income Portion

The Underlying fund invests primarily (at least 70% of its net asset value) in debt securities of governments or quasi-government organisation issuers in Asia and/or issuers organised, headquartered or having their primary business operations in Asia. The Underlying fund invests at least 70% of its net asset value in investment grade debt securities and convertible securities (rated as Baa3 or above by Moody's or BBB- or above by S&P or other recognised rating agencies) or if unrated, of comparable quality as determined by the investment manager of the Underlying fund.

The Underlying fund's investment in debt securities may include securities with loss-absorption features (including contingent convertible debt securities, senior non-preferred debt, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions) which will be less than 30% of the Underlying fund's net asset value.

The Underlying fund is not subject to any limitation on the portion of its net asset value that may be invested in debt securities in any one or more emerging markets in Asia, or any sector. In respect of the Underlying fund's exposure to PRC, investment in onshore PRC debt securities and offshore debt securities denominated in RMB (including Dim Sum bonds) will be less than 30% of the Underlying fund's net asset value respectively.

The debt securities in which the Underlying fund invests are mainly denominated in US dollars or other major currencies.

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.

The Underlying fund may invest less than 30% of its net asset value in onshore debt securities in the PRC via Bond Connect.

The Underlying fund will not invest more than 10% of its net asset value in debt securities issued by and/or guaranteed by a single sovereign issuer which is below investment grade.

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

	<p>is not intended that the Underlying fund will avail of the opportunity to invest in FDIs for investment purposes.</p> <p>The securities in which the Underlying fund invests include but are not limited to convertible, exchangeable and non-exchangeable and non-convertible debt securities, fixed and floating rate bonds, zero coupon and discount bonds, transferable notes, mortgaged-backed and asset-backed securities, commercial paper, certificates of deposits of variable and fixed interest rates listed, traded or dealt in regulated markets.</p> <p><u>Investment Approach</u></p> <p>The Underlying Fund will, through the Underlying funds, invest in a mix of equity and fixed income securities to provide investors with the required level of current income, capital stability and the potential for medium term capital growth. The sub-fund’s target asset allocation will be 50% equity and 50% fixed income. The Manager of the Underlying Fund will rebalance to the target allocation so that the exposure to each asset class does not exceed 60% at any time.</p> <p>The investment manager of the Underlying funds aims to create wealth over the medium to long term by applying an active and disciplined approach to investing in quality assets. For equities, 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. For fixed income investments, the investment manager of the Underlying fund uses a combination of a ‘top-down’ process examining macroeconomic trends and a ‘bottom-up’ approach to selecting individual securities.</p>
<p>FSSA Dividend Advantage Fund A (Q Dis SGD)</p>	<p><u>Investment Objective</u></p> <p>The investment objective of the Underlying Fund is to provide investors with regular distributions and long-term growth from equity investments with potential for dividend growth and long term capital appreciation focused in the Asia Pacific region (excluding Japan). The investment policy of the Underlying Fund is to invest all or substantially all of its assets in the FSSA Asian Equity Plus Fund (“Underlying fund”) an Underlying fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</p> <p><u>Investment Policy</u></p> <p>The Underlying fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of</p>

companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long-term capital appreciation.

The investment manager of the Underlying fund will select investments which it believes offer the potential for dividend growth and price appreciation.

The Underlying fund is not subject to any limitation on the portion of its net asset value that may be invested in any one or more emerging markets in the Asia Pacific region (excluding Japan), any sector or any limitation on the market capitalisation of the companies in which it may invest.

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.

The Underlying fund's maximum exposure to China A Shares including those listed on the ChiNext and/or the Science and Technology Innovation Board (the "STAR Board") (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 50% of the Underlying fund's net asset value.

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.

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.

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>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-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>
<p>FSSA Regional China Fund (Class A Accumulation)</p>	<p><u>Investment Objective</u></p> <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 fund") an Underlying fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</p> <p><u>Investment Policy</u></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</p>

or any limitation on the market capitalisation of the companies in which it may invest.

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.

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.

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.

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.

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.

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).

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-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.

Investment Approach

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 undervalued 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.

Distribution Policy

Please refer to the section on “Distribution of Dividends” (if applicable) in the relevant Investment Linked Product (ILP) – Product Summary for further details.

Risks

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.

Please refer to the section on “Risks” in the First Sentier Investors Global Growth Funds Singapore Prospectus for a description of the risk factors associated with investing in the Underlying Funds. The risks include:

Generic Risks

The Underlying Fund is actively managed and therefore the returns seen by an investor may be higher or lower than the Underlying Fund’s benchmark returns. Investment performance is not guaranteed, past performance is no guarantee of future performance. If you sell your investment in the Underlying Fund after a short period, you may not get back the amount originally invested, even if the price of your investment has not fallen as you may have to pay an initial service charge and realisation charge on your investments. You should not expect to obtain short-term gains from such investment. If regular withdrawals are made from an investment in the Underlying Fund, either by taking distributed income or by redeeming units and if the level of withdrawals exceeds the rate of investment growth of the Underlying Fund, an investor’s capital in that Underlying Fund will be eroded. Governments may change the tax rules which affect investors or the Underlying Fund.

There can be no assurance that any appreciation in the value of any investments will occur. You should be aware that the price of units in a collective investment scheme, and the income from them, may fall or rise and you may not get back your original investment. There is no assurance that the investment objectives of the Underlying Fund will actually be achieved.

Investment Risk

The investments in securities of the Underlying Fund are subject to normal market fluctuations and other risks inherent in investing in securities. For example, the value of equity securities varies from day to day in response to activities of individual companies and general market and economic conditions. The value of investments and the income from them, and therefore the net asset value of Units may fall in value due to any of the risk factors applicable to the Underlying Fund and hence your investment in the Underlying Fund may suffer losses. There is no guarantee of the repayment of principal. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of the investments to diminish or increase. As investors may be required to pay an initial service charge upon a subscription for Units, an investment in the Underlying Fund should be considered as a medium to long-term investment.

Market Risk

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

The Underlying Fund's investment in equity and debt securities is subject to general market risks, and their values may fluctuate due to various factors, such as changes in investor sentiment, political and economic conditions and issuer specific factors.

In falling financial markets there may be increased volatility. Market prices in such circumstances may defy rational analysis or expectation for prolonged periods of time, and can be influenced by large market movements as a result of short-term factors, counter-speculative measures or other reasons. Market volatility of a large enough magnitude can sometimes weaken what is deemed to be a sound fundamental basis for investing in a particular market or stock. Investment expectations may therefore fail to be realised in such instances.

Volatility Risk

Equity and debt securities in certain markets may be subject to higher volatility compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.

Specialist Investment Risk

The Underlying Fund is specialist in nature and its investments are concentrated in specific sectors, industries, markets or regions. The value of these funds may be more volatile than that of a fund having a more diversified portfolio of investments. For Underlying Fund with geographical concentration, the value of these funds may be more susceptible to an adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant market.

Inflation Risk

Inflation can adversely affect the real value of your investment in an Underlying Fund.

Credit Risk

Investment in debt or other securities, including financial derivative instruments, may be subject to the credit risk of their issuers or counterparties respectively. In times of financial instability there may be increased uncertainty around the creditworthiness of issuers of these securities. Market conditions may mean that there are increased instances of default amongst issuers. If the issuer of any of the debt securities in which the assets of an Underlying Fund are invested defaults or suffers insolvency or other financial difficulties, the value of such Underlying Fund will be adversely affected.

Valuation Risk

Valuation of the Underlying Fund's investments may involve uncertainties and judgmental determinations such as, for example, during any period when any of the principal markets or stock exchanges on which investments are quoted, listed or dealt is closed, otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the relevant the Underlying Fund.

Taxation Risk

Your attention is drawn to the taxation risks associated with an investment in the Underlying Fund. You should be aware that you may be required to pay income tax, withholding tax, capital gains tax, wealth tax, stamp taxes or other kind of tax on distributions or deemed

distributions of the Underlying Fund, capital gains within the Underlying Fund, whether or not realised, income received or accrued or deemed received within the Underlying Fund. If you are in doubt of your tax position, you should consult your own independent tax advisors.

Risk of Change of Laws, Regulations, Political and Economic Conditions

Changes in the applicable laws, regulations, political and economic conditions may affect substantially and adversely the business and prospects of the Underlying Fund. In addition, possible changes to the laws and regulations governing permissible activities of the Underlying Fund, the Underlying Fund Manager and the Trustee, the Custodian and any of their respective affiliates or delegates could restrict or prevent the Underlying Fund, the Underlying Fund Manager and the Trustee, the Custodian from continuing to pursue the Underlying Fund's investment objectives or to operate the Underlying Fund in the manner currently contemplated.

Risk of Suspension

The calculation of the net asset value of the Underlying Fund may be temporarily suspended. In such an event, the Underlying Fund may be unable to dispose of its investments. A delay in the disposal of the Underlying Fund's investments may adversely affect both the value of the investments being disposed of, and the value and liquidity of the Underlying Fund.

Umbrella structure of the Underlying fund and Cross-Liability Risk

The Underlying fund will be responsible for paying its own fees and expenses regardless of the level of its profitability. The Dublin Umbrella Fund is an umbrella fund with segregated liability between its sub-funds and under Irish law the Dublin Umbrella Fund generally will not be liable as a whole to third parties and there generally will not be potential for cross liability between its sub-funds (including the Underlying fund). Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Dublin Umbrella Fund, the segregated nature of the Underlying fund would necessarily be upheld.

Cyber Security Risk

Like other business enterprises, the use of the internet and other electronic media and technology exposes the Dublin Umbrella Fund and the Dublin Umbrella Fund's service providers, and their respective operations, to potential risks from cyber-security attacks or incidents (collectively, "cyber-events"). Cyber-events may include, for example, unauthorised access to systems, networks or devices (such as, for example, through "hacking" activity), infection from computer viruses or other malicious software code, and attacks which shut down, disable, slow or otherwise disrupt operations, business processes or website access or functionality. In addition to intentional cyber-events, unintentional cyber events can occur, such as, for example, the inadvertent release of confidential information. Any cyber-event could adversely impact the Dublin Umbrella Fund and its shareholders, and cause an Underlying fund to incur financial loss and expense, as well as face exposure to regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures. A cyber-event may cause the Dublin Umbrella Fund, an Underlying fund, or the Dublin Umbrella Fund's service providers to lose proprietary information, suffer data corruption, lose operational capacity (such as, for example, the loss of the ability to process transactions, calculate the net asset value of an Underlying fund or allow their shareholders to transact business) and/or fail to comply with applicable privacy and other laws. Among other potentially harmful effects, cyber events also may result in theft, unauthorized monitoring and failures in the physical infrastructure or operating systems that support the Dublin Umbrella Fund and the Dublin Umbrella Fund's service providers. In addition, cyber-events affecting issuers in which an Underlying fund invests could cause the Underlying fund's investments to lose value.

Derivative Risk

The term "derivative" traditionally applies to certain contracts that "derive" their value from changes in the value of the underlying securities, currencies, commodities or index. Derivatives may be traded bilaterally with counterparties, or by investing in certain types of securities that incorporate performance characteristics of these contracts as derivatives. Derivatives are sophisticated instruments that typically involve a small investment of cash relative to the magnitude of risks assumed. These include swap agreements, options, futures, and convertible securities. The Underlying Fund may use derivative contracts and securities to reduce the Underlying Fund's volatility, increase its overall performance, or both. While the price reaction of certain derivatives to market changes may differ from traditional investments such as stocks and bonds, derivatives do not necessarily present greater market risks than traditional investments. However, exposure to financial derivatives instruments may lead to a high risk of significant loss by the Underlying Fund.

The successful use of derivatives depends on a variety of factors, such as the Underlying fund Manager's ability to manage these complex instruments, which require investment techniques and risk analysis that may be different from other investments, market movements and the quality of the correlation between derivative instruments and their underlying assets. The use of derivative instruments and hedging transactions may or may not achieve their intended objective and involves special risks such as counterparty

risk, recovery and resolution risk, hedging risk, clearing risk, MiFID II, collateral posting requirements, market risk, volatility risk, liquidity risk, and etc.

Investments in unlisted collective investment schemes

The Underlying Fund will be subject to the risks associated with the underlying collective investment schemes. The Underlying Fund do not have control of the underlying investments of the collective investment schemes and there is no assurance that the investment objective and strategy of the underlying collective investment schemes will be successfully achieved which may have a negative impact on the Net Asset Value of the Underlying Funds. There is also no guarantee that the underlying collective investment schemes will always have sufficient liquidity to meet the Underlying Funds' redemption requests as and when made. A collective investment scheme in which the Underlying Funds may invest may have less frequent dealing days than the Underlying Fund and this could impair the Underlying Fund's ability to distribute redemption proceeds to a shareholder who wishes to redeem his shares because of the Underlying Fund's inability to realise its investments.

Eurozone Risk

In light of ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the Underlying Funds' investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have a negative impact on the value of the Underlying Funds.

Risk of Termination

The Underlying Fund may be terminated in certain circumstances (such as in the event of the liquidation of its Underlying Fund) which are set out in the Deed. In the event of the termination of an Underlying Fund, assets of the Underlying Fund will be realised and, after satisfaction of creditors' claims, will be paid to the Holders pro rata to their interests in the Underlying Fund. It is possible that at the time of such realisation, certain investments held by the relevant Underlying Fund might be worth less than the last valuation of such investments, resulting in a loss to the Holders. Moreover, any organisational expenses with regard to the relevant Underlying Fund that had not yet been fully amortised would be written off against the sub-fund's Net Asset Value at the time of termination.

AEOI Related risk

The Scheme may be required to comply with the Singapore laws on FATCA and CRS and accordingly:

1. register with the U.S. IRS to obtain a Global Intermediary Identification Number (pursuant to FATCA),
2. register with the IRAS for CRS Registration Number,
3. conduct due diligence on its investors (which amongst others, includes equity and debt interest holders) and its controlling persons (in certain circumstances) to identify whether they are reportable accounts under the Singapore FATCA Regulations and/ or CRS Regulations, and
4. file FATCA and CRS returns (NIL or with information on reportable accounts) to IRAS.

Given the above, the Scheme will be required to collect requisite information from its investors and their beneficial owners (in certain circumstances) and may be required to disclose this information and certain information relating to the investor's investment in the Scheme to IRAS. IRAS will exchange the relevant information reported to it with the U.S. IRS and other foreign fiscal authorities annually on an automatic basis.

Each investor will be required to provide the Scheme with information and/ or documentation necessary for the Scheme to comply with its FATCA and CRS reporting requirements. Failure of the investor to provide the requested information and/ or documentation could have adverse effects on the Scheme and the Investors.

If the Scheme is not able to comply with the obligations under the Singapore FATCA and CRS Regulations, a 30% withholding tax could be imposed on US-sourced amounts paid to the Scheme, and there may also be penalties under the local Singapore tax law. Any such US FATCA withholding tax or penalties would negatively impact the financial performance of the Scheme and all Holders may be adversely affected in such circumstances.

Prospective investors are encouraged to consult with their own tax advisors regarding the possible implications of FATCA and CRS on their investment in the Scheme.

Provisional Allotments

As the Dublin Umbrella Fund may provisionally allot shares of the Underlying Dublin sub-funds to proposed investors prior to receipt of the requisite subscription monies for those shares, the Dublin Umbrella Fund may suffer losses as a result of the nonpayment or delayed payment of such subscription monies, including, for example, the administrative costs involved in updating the records of the

Dublin Umbrella Fund to reflect shares of the Underlying Dublin sub-funds allotted provisionally which are not subsequently issued. The Dublin Umbrella Fund will attempt to mitigate this risk by obtaining an indemnity from investors, however, there is no guarantee that the Dublin Umbrella Fund will be able to recover any relevant losses pursuant to such indemnity.

Operation of the umbrella cash account

Subscriptions monies received in respect of an Underlying Dublin sub-fund in advance of the issue of shares of the Underlying Dublin sub-fund will be held in the umbrella cash collection account in the name of the Dublin Umbrella Fund and will be an asset of the relevant Underlying Dublin sub-fund. Investors of the Underlying Dublin sub-fund will be unsecured creditors of such Underlying Dublin sub-fund with respect to the amount subscribed until such shares of the Underlying Dublin sub-fund are issued, and will not benefit from any appreciation in the Net Asset Value of the Underlying Dublin sub-fund or any other shareholder rights (including dividend entitlement) until such time as shares of the Underlying Dublin sub-fund are issued. Subscription monies of an investor of an Underlying Dublin sub-fund will be commingled with moneys of the other investors of the Underlying Dublin sub-funds. In the event of an insolvency of the Underlying Dublin sub-fund or the Dublin Umbrella Fund, there is no guarantee that the Underlying Dublin sub-fund or Dublin Umbrella Fund will have sufficient funds to pay unsecured creditors in full. Notwithstanding the foregoing, the Dublin Umbrella Fund has put in place appropriate procedures and measures to mitigate the risks arising from the commingling of subscription monies of the Underlying Dublin sub-funds. Payment by the Underlying Dublin sub-fund of redemption proceeds and dividends is subject to compliance with all anti-money laundering procedures. Notwithstanding this, redeeming shareholders will cease to be shareholders, with regard to the redeemed shares of the Underlying Dublin sub-fund, from the relevant dealing day. Redeeming shareholders and shareholders entitled to distributions will, from the relevant dealing day or distribution date, as appropriate, be unsecured creditors of the Underlying Dublin sub-fund, and will not benefit from any appreciation in the net asset value of the Underlying Dublin sub-fund or any other shareholder rights (including further dividend entitlement), with respect to the redemption or distribution amount. In the event of an insolvency of the Underlying Dublin sub-fund or the Dublin Umbrella Fund during this period, there is no guarantee that the Underlying Dublin sub-fund or Dublin Umbrella Fund will have sufficient funds to pay unsecured creditors in full. Redeeming shareholders and shareholders entitled to distributions should therefore ensure that any outstanding documentation and information is provided to the administrator of the Dublin Umbrella Fund promptly. Failure to do so is at such shareholder's own risk.

In the event of the insolvency of an Underlying Dublin sub-fund of the Dublin Umbrella Fund, recovery of any amounts to which another Underlying Dublin sub-fund is entitled, but which may have transferred to such insolvent Underlying Dublin sub-fund as a result of the operation of the umbrella cash collection account, will be subject to the principles of Irish trust law and the terms of the operational procedures for the umbrella cash collection account including the segregation of assets attributable to each Underlying Dublin sub-fund. There may be delays in effecting and / or disputes as to the recovery of such amounts, and the insolvent Underlying Dublin sub-fund may have insufficient funds to repay amounts due to the relevant Underlying Dublin sub-fund. Accordingly, there is no guarantee that such Underlying Dublin sub-fund or the Dublin Umbrella Fund will recover such amounts. Furthermore, there is no guarantee that in such circumstances such Under-lying Dublin sub-fund or the Dublin Umbrella Fund would have sufficient funds to repay any unsecured creditors.

Custody Risk

Custodians or sub-custodians may be appointed in local markets for purpose of safekeeping assets in those markets. Where an Underlying Dublin sub-fund invests in markets where custodial and/or settlement systems are not fully developed, the assets of the Underlying Dublin sub-fund may be exposed to custodial risk. In case of liquidation, bankruptcy or insolvency of a custodian or sub-custodian, the Underlying Dublin sub-fund may take a longer time to recover its assets. In extreme circumstances such as the retroactive application of legislation and fraud or improper registration of title, the Underlying Dublin sub-fund may even be unable to recover all of its assets. The costs borne by the Underlying Dublin sub-fund in investing and holding investments in such markets will be generally higher than in organised securities markets.

high risk of significant loss by the Underlying Fund.

The successful use of derivatives depends on a variety of factors, such as the Underlying Fund Manager's ability to manage these complex instruments, which require investment techniques and risk analysis that may be different from other investments, market movements and the quality of the correlation between derivative instruments and their underlying assets. The use of derivative instruments and hedging transactions may or may not achieve their intended objective and involves special risks such as counterparty risk, recovery and resolution risk, hedging risk, clearing risk, MiFID II, collateral posting requirements and etc.

Regulations, restrictions and sanctions

Regulations, restrictions and sanctions may be imposed by governments or international bodies (such as the United Nations) or their agencies which impact investments held by an Underlying fund. Limits may be imposed on the amount and type of securities that may be purchased by an Underlying fund or the sale and timing of sale of such securities once purchased or the identity of permissible counterparties. Limits may also be imposed on potential purchasers of securities held by an Underlying fund, thereby preventing certain

purchasers and counterparties from transacting in those securities, limiting the liquidity of those securities and/or otherwise affecting the market price that is available for those securities. It is also possible that such limits may initially be introduced by one or a small group of countries or bodies and other countries or bodies may after the relevant securities are purchased by the Underlying fund introduce the same or similar limits thereby further reducing market liquidity. If such limits are adopted by all countries or bodies on a global basis, then there may be no liquidity available if the Underlying fund wishes to sell those securities. Restrictions that are not directly targeted at a company or country may still have an incidental effect on the Underlying fund including the manner of settlement of purchases or sales of securities. Generally, prospective counterparties may decline to participate in transactions involving relevant securities based on their individual policies and risk tolerances, regardless of their ability to do so under laws applicable to the counterparties, further reducing liquidity in ways that cannot be predicted.

The ability of an Underlying fund to invest or otherwise deal in securities of companies or governments of certain countries may be limited or, in some cases, prohibited. As a result, larger portions of an Underlying fund's assets may be invested in those companies or countries where such limitations do not exist. Such restrictions may also affect the market price, liquidity and rights of securities that may be purchased by an Underlying fund, and may increase the Underlying fund expenses. In addition, policies established by the governments or international bodies may adversely affect an Underlying fund's investments and the ability of an Underlying fund to achieve its investment objective.

In addition, the repatriation of both investment income and capital is often subject to restrictions such as the need for certain governmental consents, and even where there is no outright restriction, the mechanics of repatriation or, in certain countries, the inadequacy of major currencies available to non-governmental entities, may affect certain aspects of the operation of an Underlying fund. In countries that have an inadequate supply of major currencies, issuers that have an obligation to pay an Underlying fund in a major currency (e.g. US Dollars) may experience difficulty and delay in exchanging local currency to the relevant major currency and thus hinder the Underlying fund's repatriation of investment income and capital. Moreover, such difficulty may be exacerbated in instances where governmental entities in such countries are given priority in obtaining such scarce currency. Furthermore, an Underlying fund's ability to invest in the securities markets of several countries is restricted or controlled to varying degrees by laws restricting foreign investment and these restrictions may, in certain circumstances, prohibit an Underlying fund from making direct investments. Further, regulators and exchanges are authorised to regulate trading or other activity with respect to certain markets and may impose other restrictions which could have significant adverse effects on an Underlying fund's portfolio and the ability of the Underlying fund to pursue its investment strategies and achieve its investment objective.

Counterparty Risk to the Depositary of the Dublin Umbrella Fund

The Underlying Dublin sub-funds' cash held in accounts with the Depositary of the Dublin Umbrella Fund and other banks (including umbrella cash collection accounts) is at risk of loss due to the failure or insolvency of those institutions. An Underlying Dublin sub-fund's cash held with the Depositary of the Dublin Umbrella Fund or other bank may not be segregated from the Depositary of the Dublin Umbrella Fund's / bank's own cash or the cash held under custody for other clients, and the Underlying Dublin sub-fund may therefore rank as an unsecured creditor in relation the cash balance in the case of insolvency of the Depositary of the Dublin Umbrella Fund or other bank.

The assets of the Dublin Umbrella Fund are held by the Depositary of the Dublin Umbrella Fund for safekeeping. In accordance with the UCITS Directive, in safekeeping the assets of the Dublin Umbrella Fund, the Depositary of the Dublin Umbrella Fund shall: (a) hold in custody all financial instruments that may be registered in a financial instruments account opened in the books of the Depositary of the Dublin Umbrella Fund and all financial instruments that can be physically delivered to the Depositary of the Dublin Umbrella Fund; and (b) for other assets, verify the ownership of such assets and maintain a record accordingly. The assets of the Dublin Umbrella Fund are required to be identified in the books of the Depositary of the Dublin Umbrella Fund as belonging to the Dublin Umbrella Fund. Securities held by the Depositary of the Dublin Umbrella Fund should also be segregated from other securities / assets of the Depositary of the Dublin Umbrella Fund in accordance with applicable law and regulation. This reduces but does not exclude the risk that assets will not be returned to the relevant Underlying Dublin sub-fund in the event of the insolvency of the Depositary of the Dublin Umbrella Fund. Investors are therefore exposed to the risk of the Depositary of the Dublin Umbrella Fund not being able to fully meet its obligation to return all of the assets of the Dublin Umbrella Fund in the case of its insolvency. The Depositary of the Dublin Umbrella Fund may not keep all the assets of the Dublin Umbrella Fund itself but may use a network of sub-custodians which are not always part of its same group of companies. Investors may be exposed to the risk of insolvency of such sub-custodians in circumstances where the Depositary of the Dublin Umbrella Fund may have no liability.

An Underlying Dublin sub-fund may invest in markets where custodial and/or settlement systems are not fully developed. The assets of the Underlying Dublin sub-fund that are traded in such markets and which have been entrusted to such sub-custodians may be exposed to risk in circumstances where the Depositary of the Dublin Umbrella Fund may have no liability.

Pandemic / Epidemic Risk

Outbreaks of infectious diseases may have a negative impact on the performance of the sub-funds. For example, an outbreak of respiratory disease caused by a novel coronavirus was first detected in December 2019 and has spread globally. This coronavirus has had a large and negative impact on economies which is likely to be long-lasting. It has resulted in borders closing, restrictions on movement of people, quarantines, cancellations of transportation and other services, disruptions to supply chains, businesses and customer activity, closure of businesses, as well as general concern and uncertainty. It is possible that there may be similar outbreaks of other infectious diseases and variants of the existing virus in circulation in the future. The impact of this coronavirus, and other epidemics and pandemics that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot be foreseen. The impact of infectious diseases in emerging developing or emerging market countries may be greater due to less established health care systems. Health crises caused by the coronavirus outbreak may exacerbate political, social and economic risks in certain countries.

Specific Risks

Please note investment in the Underlying Fund may be subject to emerging markets risk (Investing in shares in emerging markets may involve a higher risk than investing in shares in developed markets), China market risk (The value of the sub-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), RMB currency and conversion risk, Risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board), single country/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), single sector risk (The value of the Underlying fund may be more volatile than a fund having a more diversified portfolio of investments), small capitalisation/mid-capitalisation companies risk (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), currency risk (The Underlying Fund and Underlying fund may buy shares in various currencies. The value of shares held by the sub-fund and Underlying fund may be impacted due to changes in the exchange rates), Reliability of Credit ratings/Downgrading risk, interest rate risk, “Dim Sum” Bond market risk, risk of investment in equity linked notes, investments in other collective investment schemes risk, charges against capital, convertible bond risk, risk associated with collateralized and/or securitized products, risk associated with instruments with loss-absorption features, concentration risk, sovereign debt risk, risks of investing in China A Shares and other eligible PRC securities and futures via QFII/RQFII, risks specific to investment in eligible China A Shares via the Stock Connect, risks associated with Bond Connect and LIBOR risk .

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.

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 ILP sub-fund:

Underlying Funds	Annual Management Charge
FSSA ASEAN All Cap Fund (Class A Accumulation)	1.50%
First Sentier Bridge Fund A (H Dist SGD)	1.25%
FSSA Dividend Advantage Fund A (Q Dis SGD)	1.50%
FSSA Regional China Fund (Class A Accumulation)	1.50%

Past Performance¹: as at 30 June 2023

NOTE: PAST PERFORMANCES NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* ² (31 Jan 2008)
FSSA ASEAN All Cap Fund	1.33%	3.17%	5.40%	6.12%	0.63%	1.90%	4.30%
Benchmark: MSCI AC ASEAN Index	-2.82%	-0.81%	3.21%	2.05%	-1.12%	0.38%	1.71%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (14 Mar 2022)
First Sentier Bridge Fund	-1.16%	1.29%	0.23%	NA	NA	NA	-3.70%
50% MSCI AC Asia Pacific ex-Japan Index (Unhedged) and 50% J.P. Morgan JACI Investment Grade Index (Hedged to S\$)	0.60%	3.34%	-0.06%	NA	NA	NA	-7.72%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (14 Mar 2022)
FSSA Dividend Advantage Fund	-0.79%	1.66%	0.51%	NA	NA	NA	-2.91%
MSCI AC Asia Pacific ex-Japan Index	0.84%	4.11%	-1.64%	NA	NA	NA	-2.82%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* ³ (31 Jan 2008)
FSSA Regional China Fund	-5.07%	-1.85%	-10.38%	-0.50%	1.09%	7.11%	5.84%
Benchmark: MSCI Golden Dragon TR SGD	-3.33%	-1.99%	-10.69%	-3.93%	-0.34%	6.04%	3.67%

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.

² 31 January 2008 is the launch date of the ILP sub-fund. Previously known as 28 July 1964, which was the Underlying Fund's launch date.

³ 31 January 2008 is the launch date of the ILP sub-fund. Previously known as 1 November 1993, which was the Underlying Fund's launch date. On 14 March 2022, this ILP sub-fund was made available for investment under Singlife Savvy Invest.

* Annualised performance

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
FSSA ASEAN All Cap Fund (Class A Accumulation)	2.00%	2.55%
First Sentier Bridge Fund A (H Dist SGD)	1.43%	8.67%
FSSA Dividend Advantage Fund A (Q Dis SGD)	1.68%	5.23%
FSSA Regional China Fund (Class A Accumulation)	1.71%	4.08%

The expense ratios stated in the table above are as of 30 June 2023.

The turnover ratios stated in the table above are as of 31 December 2022.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, 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 Underlying 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 Underlying Funds.

Reports

The financial year-end of the ILP sub-fund will be 30 June. Singapore Life Ltd. will make available semi-annual reports and annual audited reports of the ILP sub-fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Manager. Policyholders can access these reports via the website at www.singlife.com.

Specialised ILP sub-funds

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