

Prepared on 7 May 2024

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.

**Fullerton Fund – Fullerton USD Cash Fund**  
(invests in Fullerton Fund – Fullerton USD Cash Fund Class A USD)

Product Type	ILP sub-fund <sup>1</sup>	Launch Date	4 July 2023
Units in the ILP sub-fund are Excluded Investment Products <sup>2</sup>	No	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Manager	Fullerton Fund Management Company Ltd	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2023	0.31%0.19%
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR? The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"><li>are looking for a cash fund which provides a return comparable to that of US Dollar deposits.</li></ul>			<u>Further information</u> Refer to Annex 11 (A and K) of the Underlying Fund’s Prospectus for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"><li>You are investing in a ILP sub-fund that feeds 100% into Fullerton Fund – Fullerton USD Cash Fund A USD (the “Underlying Fund”), a sub-fund of Fullerton Fund, an umbrella unit trust constituted in Singapore.</li><li>The Underlying Fund aims to provide you with liquidity and a return that is comparable to that of US Dollar deposits.</li></ul>			Refer to the "Basic Information" section and Annex 11 (A and E) of the Underlying Fund’s Prospectus for further information on features of the sub-fund.
Investment Strategy			
<ul style="list-style-type: none"><li>The Underlying Fund intends to hold its assets in US Dollar deposits with Eligible Financial Institutions, with varying terms of maturity of not more than 366 calendar days, and/or US government -related bills. Up to 10% of its NAV may be placed in deposits with varying maturity tenures exceeding 366 calendar days but not more than 732 calendar days.</li><li>The Managers of the Underlying Fund will apply the Money Market Funds Investment Guidelines in their management of the Underlying Fund, and the Underlying Fund may also invest in non - deposit investments as defined in the Money Market Funds Investment Guidelines .</li></ul>			Refer to Annex 11 (B) the Underlying Fund’s Prospectus for further information on the investment strategy of the 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>

<ul style="list-style-type: none"> <li>The Underlying Fund may enter into repurchase transactions for the purpose of EPM. It will not use FDIs.</li> </ul>	
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The Managers of the Underlying Fund are Fullerton Fund Management Company Ltd.</li> <li>The Trustee of the Underlying Fund is HSBC Institutional Trust Services (Singapore) Limited.</li> <li>The Custodian of the Underlying Fund 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 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 ILP sub-fund may rise or fall. The following key risk factors may cause you to lose some or all of your investment:	Refer to the "Risks" section and Annex 11 (H) of the Underlying Fund's Prospectus for further information on risks of the product.
<b>Market and Credit Risks</b>	
<b>You are exposed to the risk of defaults by financial institutions.</b> <ul style="list-style-type: none"> <li>The value of the Underlying Fund may be negatively affected by changes in the financial conditions of financial institutions, which may be unable to pay the principal and/or interest on the Underlying Fund's deposits.</li> </ul> <b>You are exposed to the risk of interest rate fluctuations.</b> <ul style="list-style-type: none"> <li>The value of the Underlying Fund may fluctuate in response to changes in interest rates. Investments in US Dollar deposits or other high-quality money market instruments and debt securities may decline in value as interest rates change.</li> </ul> <b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>The value of your investment may be affected by changes in currencies and exchange control regulations affecting the Underlying Fund's underlying investments, and the Underlying Fund may not be fully hedged against such changes.</li> </ul> <b>You are exposed to credit risk.</b> <ul style="list-style-type: none"> <li>The issuer of securities, counterparties and custodians to transactions may default on their obligations.</li> </ul> <b>You are exposed to political, regulatory and legal risks.</b> <ul style="list-style-type: none"> <li>The Underlying Fund may be affected by international political developments, changes in government and taxation policies, restrictions on foreign investment and currency repatriation, and other developments in the laws and regulations of countries in which it may invest.</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>	
<b>You are exposed to the risk of using historical pricing.</b> <ul style="list-style-type: none"> <li>Units in the Underlying Fund are issued and realised based on historical prices, which may not reflect the actual NAV of the units as at the date of issue or realisation. The Underlying Fund bears the cost of making any adjustments.</li> </ul> <b>You are exposed to repurchase transactions risks.</b> <ul style="list-style-type: none"> <li>Repurchase transactions are subject to various risks, including liquidity, counterparty, operational, collateral sufficiency, and other risks.</li> </ul>	

## 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 Underlying Fund from invested proceeds

The Underlying Fund will pay the following fees and charges to the Investment Manager and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.

Management Fee:	Currently 0.16% p.a., Maximum 0.35% p.a..
(a) Retained by the Management Company (b) Paid by the Management Company to financial adviser (trailer fee)	(a) 40% to 100% of Management Fee (b) 0% to 60% of Management Fee
Trustee Fee	Currently not more than 0.1% p.a., Maximum 0.25% p.a., Minimum US\$15,000 p.a.
Other fees and charges	Each of the registrar fee, valuation fee, audit fee, custody and transaction fees and other fees and charges may amount to or exceed 0.1% p.a..

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 refund the premiums you paid (without interest) after deducting the expenses incurred in issuing the Policy. The refund will be made after we receive the original Policy for cancellation.
- If there has been a decline in the market value, we will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date Singapore Life Ltd. accepts your request to cancel the Policy, we will not pay you for such increase or any gain.
- For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Singapore Life Ltd.:
  - (a) before 12 noon (Singapore time) on a Business Day will be processed according to the Unit Prices of the relevant Funds and the exchange rates (if applicable) prevailing on the next appropriate Fund Valuation Date following the day Singapore Life Ltd. has accepted the request.

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

<p>(b) after 12 noon (Singapore time) on a Business Day or on a non-business day will be considered as if received before 12 noon (Singapore time) on the following business day.</p> <ul style="list-style-type: none"> <li>The ILP sub-fund will have a single “dealing” price used for all switches and withdrawals/surrenders. There is no bid/offer spread.</li> <li>All ILP sub-funds 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.</li> <li>This 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.</li> <li>The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows: For a partial withdrawal request of 1000 units of an investment-linked fund. - Assuming the unit price of the fund is S\$1.50: The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.</li> </ul>	
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### 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>	Every day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee of the Underlying Fund may agree in writing.
<b>Dealing Day</b>	In connection with the issuance, cancellation and realisation of Units, means every Business Day in Singapore which is also a week day on which banks are normally open for business in the United States .
<b>Eligible Financial Institution</b>	Presently defined in the Money Market Funds Investment Guidelines as: <ul style="list-style-type: none"> <li>(i) a financial institution which has a minimum short-term rating of F-2 by Fitch Inc, P-2 by Moody's or A2 by Standard and Poor's (including such sub-categories or gradations therein); or</li> <li>(ii) a financial institution rated other than by the credit rating organisations specified in (i) above for which the Managers have satisfied the Trustee that its short-term rating is comparable to the ratings in (i) above; or</li> <li>(iii) a Singapore-incorporated bank licensed under the Banking Act 1970 which is not rated, but has been approved under the Central Provident Fund Investment Scheme to accept fixed deposits.</li> </ul>
<b>EPM</b>	Efficient portfolio management.
<b>FDIs</b>	Financial derivative instruments, which may include (but not limited to) options on securities, over-the-counter options, interest rate swaps, credit default swaps, futures, currency forwards, contract for difference, credit derivatives or structured notes such as credit-linked notes, equity-linked notes and index-linked notes.
<b>Holders</b>	Holders of units
<b>Money Market Funds Investments Guidelines</b>	The investment guidelines applicable to money market funds issued by the Monetary Authority of Singapore under the Code on Collective Investment Schemes.

<b>NAV</b>	<p>Net Asset Value</p> <p>In relation to the Underlying Fund, the value of all assets of the Underlying Fund less liabilities or, as the context may require, of a Unit of the Underlying Fund, determined in accordance with the provisions of the trust deed relating to the Underlying Fund.</p>
<b>Non-Deposit investment</b>	<p>A "non-deposit investment" is presently defined in the Money Markets Funds Investment Guidelines as:</p> <ul style="list-style-type: none"> <li>(i) high quality bonds and other securitised debt instruments (including government bonds, corporate bonds, floating rate notes and asset-backed securities); and</li> <li>(ii) high quality money market instruments (including bank certificates of deposit, banker's acceptances, commercial papers, trade bills and Treasury bills).</li> </ul>
<b>Underlying Fund</b>	Fullerton Fund – Fullerton USD Cash Fund A USD
<b>Units</b>	Units in the Underlying Fund
<b>Valuation Day</b>	The calendar day immediately preceding the relevant Dealing Day or such other day as the Managers of the Underlying Fund may determine (with the prior approval of the Trustee) upon one month's prior notice of the change being given to the Holders.
<b>Valuation Point</b>	Such time on the relevant Valuation Day on which the Net Asset Value of the Underlying Fund or a class of Units is to be determined for a Dealing Day, or such other time as the Managers of the Underlying Fund may decide.