

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.

**BNP Paribas Global Environment**  
(invests in the BNP Paribas Global Environment Classic RH MD DIS SGD)

<b>Product Type</b>	ILP Sub Fund <sup>1</sup>	<b>Launch Date</b>	14 March 2022
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	BNP Paribas Securities Services - Luxembourg Branch (which is the Depository)
<b>Manager</b>	BNP PARIBAS ASSET MANAGEMENT Luxembourg	<b>Dealing Frequency</b>	Every Business Day
		<b>Expense Ratio for the financial year ended 31 December 2021</b>	2.23%
<b>Capital Guaranteed</b>	No		
<b>Name of Guarantor</b>	N.A.		

**SUB-FUND SUITABILITY**

**WHO IS THE SUB-FUND SUITABLE FOR?**

The ILP Sub-Fund is only suitable for investors who:

- seek a highest possible appreciation of capital invested with exposure to business connected with the environmental markets, while accepting a broad distribution of risks.
- seek capital growth over the medium term.
- are comfortable with the greater volatility and risks of an equity fund which may make use financial derivatives as part of its investment strategy, for hedging and/or for efficient portfolio management, and may also carry out securities lending transactions.

Further Information

Please refer to the Underlying Fund's Luxembourg Prospectus, Book II, for further information on Sub-Fund suitability.

**KEY FEATURES OF THE SUB-FUND**

**WHAT ARE YOU INVESTING IN?**

- You are investing in an ILP Sub-Fund that feeds 100% into the Underlying Fund, a UCITS compliant sub-fund constituted in Luxembourg. This sub-fund aims to provide you with returns through medium term capital growth by investing primarily in Environmental Market companies.

Please refer to the Underlying Fund's Luxembourg Prospectus, Book I – General Provisions, for further information on

<sup>1</sup> For ILP Sub-Funds that feed 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<sup>2</sup> In order for units in the ILP Sub-Fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP Sub-Fund, and investment approach of the manager have to be stated in the product summary:

- (a) to invest only in deposits or other Excluded Investment Products; and
- (b) not to engage in securities lending or repurchase transactions for the ILP Sub-Fund.

The definition of "Excluded Investment Product" can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>.

<ul style="list-style-type: none"> <li>Dividends paid out from the Underlying Fund will be allocated to You by allocating additional Units of the relevant distribution class Fund to the Policy. Units of the relevant ILP Sub-Fund will be allocated by the reinvestment of the dividends, as and when paid by that Underlying Fund, into the same Underlying Fund at the Unit Price. The additional Units will be allocated to Your Policy.</li> </ul>	<p>the SICAV for details on the Sub-Fund share classes.</p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>This thematic Underlying Fund aims at helping or accelerating the transition into a sustainable world by focusing on challenges related to the environment.</li> <li>At all times, this Underlying fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that conduct a significant part of their business in Environmental markets. “Environmental markets” include, but not limited to, Renewable &amp; Alternative Energy, Energy Efficiency, Water Infrastructure &amp; Technologies, Pollution Control, Waste Management &amp; Technologies, Environmental Support Services, and Sustainable Food.</li> <li>The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities (including P-Notes), money market instruments, and/or cash, and also, within a limit of 15% of the assets, in debt securities of any kind and, within a limit of 10% of the assets, in UCITS or UCIs.</li> <li>In respect of the above investments limits, the Underlying Fund’s investments into “China A-Shares” via the Stock Connect may reach up to 25% of its assets.</li> <li><b><u>Sustainable Investment policy</u></b> The Investment Manager applies also BNP PARIBAS ASSET MANAGEMENT’s Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investments of the Underlying Fund, falling under Sustainable Plus/Thematic category as set out in Book I of the Luxembourg Prospectus. The ESG analysis applies to at least 90% of the issuers in the Portfolio and along with its thematic focus leads to a reduction of at least 20% of the investment universe, being the large and mid-cap companies across the main markets of developed countries. This approach is supported by an active program of engagement with companies on a range of ESG factors, as well as proxy voting. Impact measurement and reporting* is also undertaken to provide post-investment evidence of the intention to help accelerate the transition to a more sustainable economy. *The impact report is available on the following link: <a href="https://www.bnpparibasam.lu/investisseur-prive-particulier/fundsheets/actions/bnp-paribas-globalenvironment-classic-clu0347711466/?tab=documents">https://www.bnpparibasam.lu/investisseur-prive-particulier/fundsheets/actions/bnp-paribas-globalenvironment-classic-clu0347711466/?tab=documents</a>. The sub-fund is categorized as Article 9 under Sustainable Finance Disclosure Regulation.</li> <li><b><u>Derivatives and Securities Financing Transactions</u></b> Core financial derivative instruments may be used for efficient portfolio management and hedging as described in points 2 and 3 of Appendix 2 of Book I of the Luxembourg Prospectus.</li> <li><b><u>Information relating to Sustainable Finance Disclosure Regulation (“SFDR”)<sup>3</sup> and Taxonomy Regulation<sup>4</sup></u></b> The Underlying Fund has a sustainable investment objective in accordance with article 9 of SFDR For further information on the product of the Underlying Fund and information relating to SFDR and Taxonomy Regulation, please refer to the Luxembourg Prospectus, Book II of the Underlying Fund.</li> </ul>	<p>Please refer to the Underlying Fund’s Luxembourg Prospectus, Book II, Page 229 for further information on the investment strategy of the Sub-Fund.</p>

<p><sup>3</sup>Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, also known as the Sustainable Finance Disclosure Regulation and that lays down harmonised rules for financial market participants on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.</p> <p><sup>4</sup>Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investments, and amending Regulation (EU) 2019/2088 (Taxonomy Regulation), and that implements the criteria for determining whether an economic activity qualifies as environmentally sustainable</p>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• SICAV/Umbrella Fund: BNP Paribas Funds</li> <li>• The Management Company of the Underlying Fund: BNP Paribas Asset Management Luxembourg.</li> <li>• The Investment Manager of the Underlying Fund: Impax Asset Management Limited</li> <li>• The Custodian (which is the Depository) of the Underlying Fund: BNP Paribas Securities Services (Luxembourg Branch).</li> </ul>	<p>Please refer to the Underlying Fund’s Luxembourg Prospectus, Book I – General Information and the Singapore Prospectus Sections 4 and 13 for further information on the roles and responsibilities and of these entities.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>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:</p>	<p>Please refer to the Underlying Fund’s Prospectus, Book I - Appendix 3; for further information on the risks of the Sub-Fund.</p>
<b>Market and Credit Risks</b>	
<p><b>You are exposed to market risks</b></p> <p>Your investment may go up or down due to changing economic, political or market conditions that impact the assets in which the Underlying Fund invests in.</p>	
<b>Liquidity Risks</b>	
<p><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></p>	
<b>Product-Specific Risks</b>	

**You are exposed to extra-financial criteria investment risk**

An extra-financial approach may be implemented in a different way by management companies when setting investment management objectives for financial products, in particular in view of the absence of common or harmonized labels at European Level. This also means that it may be difficult to compare strategies integrating extra-financial criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the extra-financial criteria, the Investment Manager may also use data sources provided by external extra-financial research providers. Given the evolving nature of the extra-financial field, these data sources may for the time being be incomplete, inaccurate or unavailable. Applying responsible business conduct standards as well as extra-financial criteria in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the sub-fund's financial performance may at times be better or worse than the performance of relatable funds that do not apply such standards.

Please refer to the Underlying Fund's Luxembourg Prospectus, Book 1 – Appendix 3 and Book II of the Underlying Fund for further details on the product-specific risks

**You are also exposed to operational risk and custody risk, specific risks related to investments in Mainland China, including PRC taxation risk and risk related to Stock Connect.**

**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

Annual management fees	From 0.85% to 1.75%
(a) Percentage retained by the Management Company	(a) 35% to 90% of the Management Fees
(b) Percentage that may be paid to Distributors	(b) 10% to 65% of the Management Fees
Depository Fee*	Up to 0.40%
Depository fee is included in the "Other Fees" (please refer to the Luxembourg Prospectus for further information).	

Other fees and charges may be paid out of the Underlying Fund. Please refer to the Singapore Prospectus, Appendix 1: Fees and Costs, for more information.

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 incepted, you may cancel the Policy by giving us written notice of cancellation provided that such notice of cancellation is received by Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life Ltd. will 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.
  - (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.
- The ILP Sub-Fund will have a single “dealing” price used for all switches and withdrawals/surrenders. There is no bid/offer spread.
- 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.

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.

- 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.

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

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

**Singapore Life Ltd.**

4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807

**Email:** [cs\\_life@singlife.com](mailto:cs_life@singlife.com)

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

Hotline: 6827 9933

## APPENDIX: GLOSSARY OF TERMS

<b>Accounting Currency:</b>	Currency in which the assets of a Underlying fund are stated for accounting purposes, which may be different of the share category valuation currency.
<b>Business Day:</b>	Each day of the week on which banks are open for business in Luxembourg.
<b>Capitalisation shares:</b>	Shares that retain their income to reinvest it.
<b>Distribution shares:</b>	Shares that may be paid dividends as may be proposed by the Board of Directors and subject to the approval of a general meeting of shareholders holding such distribution shares which is calculated according to the legal and by laws limitations provided for this purpose.
<b>SICAV:</b>	An open-ended investment company (société d'investissement à capital variable).
<b>Singapore Business Day:</b>	A day (excluding Saturday and Sunday) on which commercial banks in Singapore are open for business.
<b>UCIs:</b>	Undertaking for Collective Investment.
<b>UCITs:</b>	Undertaking for Collective Investment in Transferable Securities.
<b>Underlying Fund:</b>	BNP Paribas Global Environment Classic RH MD DIS SGD
<b>Valuation Day:</b>	Each open bank day in Luxembourg and subject to exceptions in the Luxembourg Prospectus. It corresponds also to the date attached to the Net Asset Value when it is published; trade date attached to orders; and with regards to exceptions in the valuation rules, closing date prices used for the valuation of the underlying assets in the Underlying Fund's portfolios.