

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.

Fidelity Funds - Japan Equity ESG Fund[^]
(invests in Fidelity Funds - Japan Equity ESG Fund SGD[^])

Product Type	ILP sub-fund ¹	Launch Date	31 October 2017*
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	Brown Brothers Harriman (Luxembourg) S.C.A.
Manager	FIL Investment Management (Luxembourg) S.A.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 30 April 2025	1.92%
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR?			Further Information
<p>The ILP sub-fund is <u>only</u> suitable for investors who:</p> <ul style="list-style-type: none"> • have a basic knowledge of and no or limited experience of investing in funds; • plan to hold their investment for a recommended holding period of at least 5 years; • seek capital growth over the recommended holding period; and • understand the risk of losing some or all of the capital invested 			Refer to “Investment objective and policy” in the Underlying Fund’s Prospectus for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN?			Refer to “Investment objective and other considerations” and “Distribution Policy” in the Underlying Fund’s Prospectus for further information on the features and distribution policy of the Underlying Fund.
<ul style="list-style-type: none"> • You are investing in an ILP sub-fund that feeds 100% into the Underlying Fund, which is a sub-fund of Fidelity Funds, an open-ended investment scheme established in Luxembourg as a société d’investissement à capital variable (SICAV). • The Underlying Fund aims to achieve capital growth over the long term. • The Underlying Fund is classified as an ESG Fund (as defined in the MAS Circular CFC 02/2022: Disclosure and Reporting Guidelines for Retail ESG Funds). • Dividends paid out from the Underlying Fund may be declared yearly, quarterly or monthly and made out of net income, gross income and/or capital. Distributions are not guaranteed and will normally reduce the Underlying Fund’s NAV. Distributions out of capital may amount to a partial return of your original investment and may reduce future returns. 			

¹ 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.

² 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>.

* 31 October 2017 is the launch date of the ILP sub-fund. Previously known as 15 May 2006 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.

[^] Prior to 28 March 2025, Fidelity Funds - Japan Equity ESG Fund was known as Fidelity Funds - Sustainable Japan Equity Fund.

Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered, or do most of their business in. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Investment Manager will exclude investment in issuers with a Fidelity ESG Rating of ‘C’ or below. The Underlying Fund may use derivatives for hedging, efficient portfolio management and investment purposes. A minimum of 80% of the Underlying Fund’s assets are invested in securities with high ESG ratings. 	<p>Refer to “Investment objective and other considerations” in the Underlying Fund’s Prospectus for further information on investment strategy of the Underlying Fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Umbrella of the Underlying Fund is Fidelity Funds (“SICAV”). The Manager of the Underlying Fund is FIL Investment Management (Luxembourg) S.A.. The Investment Manager of the Underlying Fund is FIL Fund Management Limited, who may sub-delegate the investment management of the Underlying Fund to one or more sub-managers (including any of their branches) within or outside of the FIL Group as stated in the Underlying Fund’s Prospectus. The Custodian of the Underlying Fund (i.e. the “Depositary” in the Underlying Fund’s Prospectus) is Brown Brothers Harriman (Luxembourg) S.C.A.. The Singapore Representative of the Underlying Fund is FIL Investment Management (Singapore) Limited. 	<p>Refer to “Management and administration” in the Underlying Fund’s Prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</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>Refer to “Risk factors” in the Underlying Fund’s Prospectus for further information on the risks of the Underlying Fund.</p>
Market and Credit Risks	
<p>You may be exposed to concentration risk.</p> <ul style="list-style-type: none"> Focusing on any company, industry, sector, country, region, type of stock, type of economy, etc. makes the Underlying Fund more sensitive to the factors that determine market value for the area of focus, which may result in higher volatility and a greater risk of loss. <p>You may be exposed to equities risk.</p> <ul style="list-style-type: none"> Equities can lose value rapidly, and typically involve higher market risks than bonds or money market instruments. <p>You may be exposed to market risk.</p> <ul style="list-style-type: none"> Prices and yields of securities can change frequently with significant volatility based on a wide variety of factors, such as political and economic news, government policy and climate patterns. 	
Liquidity Risks	
<p>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.</p>	
Product-Specific Risks	
<p>You may be exposed to counterparty and collateral risk.</p> <ul style="list-style-type: none"> A counterparty could be unwilling or unable to meet its obligations to the Underlying Fund. The value of collateral might not cover the full value of a transaction, or any fees or returns owed to the Underlying Fund. 	

<p>You may be exposed to currency risk.</p> <ul style="list-style-type: none"> Any changes in currency exchange rates could significantly reduce investment gains or income, or increase investment losses. <p>You may be exposed to derivatives risk.</p> <ul style="list-style-type: none"> The value of derivatives can be volatile. Small movements in an underlying asset's value can create large changes in the derivative's value and expose the Underlying Fund to losses that could be greater than the cost of the derivative itself. <p>You may be exposed to hedging risk.</p> <ul style="list-style-type: none"> Hedging may not work as intended and involves costs, which reduce investment performance. <p>You may be exposed to investment fund risk.</p> <ul style="list-style-type: none"> Investing in an Underlying Fund involves certain risks an investor would not face if investing in markets directly, such as large outflows, valuation error and investment limitations. <p>You may be exposed to operational risk.</p> <ul style="list-style-type: none"> The Underlying Fund could suffer losses due to errors, service disruptions or other failures, fraud, corruption, cyber crime, instability, terrorism or other irregular events. <p>You may be exposed to sustainable investing risk.</p> <ul style="list-style-type: none"> The Underlying Fund may underperform the market or other funds that do not apply sustainability criteria. <p>You may be exposed to volatility risk.</p> <ul style="list-style-type: none"> The Underlying Fund's NAV has potential for high volatility due to its investment policy or portfolio management techniques. 	
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FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?		Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.					
<p><u>Payable directly by you</u></p> <p>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.</p>							
<p><u>Payable by the Underlying Fund from invested proceeds</u></p> <p>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.</p>							
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">Management fee (MF)</td> <td style="padding: 5px;">Up to 1.50% of NAV</td> </tr> <tr> <td style="padding: 5px;"> (a) Retained by Investment Manager</td> <td style="padding: 5px;"> (a) 34% to 100% of MF</td> </tr> <tr> <td style="padding: 5px;"> (b) Paid to financial adviser (trailer fee)</td> <td style="padding: 5px;"> (b) 0% to 66% of MF</td> </tr> </table>	Management fee (MF)		Up to 1.50% of NAV	(a) Retained by Investment Manager	(a) 34% to 100% of MF	(b) Paid to financial adviser (trailer fee)	(b) 0% to 66% of MF
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Depository Fee (paid to the Custodian)	A range from 0.003% to 0.35% of the SICAV's net assets (excluding transaction charges and reasonable disbursements and out-of-pocket expenses)						
Administration Fee	Up to 0.35% of the net assets (excluding reasonable out-of-pocket expenses)						

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.

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.:
 - 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.
 - 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

New address w.e.f. 29 Dec 2025:

5 Straits View, #01-18/19, Marina One The Heart, Singapore 018935

Email: cs_life@singlife.com

Website: www.singlife.com

Hotline: 6827 9933

APPENDIX: GLOSSARY OF TERMS

Business Day:	A day on which the banks in Singapore and Luxembourg are normally open for business.
Fidelity Sustainability Ratings:	A proprietary ESG rating system developed by Fidelity’s research analysts to assess individual issuers.
Manager:	Referred to as the Management Company in the Underlying Fund’s Prospectus.
NAV:	Net asset value per share; the value of one share of the Underlying Fund.
Prospectus:	Singapore Prospectus of Fidelity Funds.
Underlying Fund:	Fidelity Funds - Japan Equity ESG Fund A SGD
Valuation Date:	Each weekday (any Monday to Friday inclusive) excluding 25 December (‘Christmas Day’) and 1 January (‘New Year’s Day’) as well as any other day which the Directors have determined, in the best interests of the shareholders, as non-Valuation Dates for specific funds. Non-Valuation Dates may for example be any day observed as a holiday on a stock exchange which is the principal market for a significant portion of the investments attributable to a fund, or any day which is a holiday elsewhere so as to impede the calculation of fair market value of the investments attributable to a given fund, which may also include any day immediately preceding such relevant market closure where the dealing cut-off time of the relevant fund occurs at a time when the relevant underlying main market is already closed to trading and the following days are a period of consecutive market closure days.