

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.

**FSSA Dividend Advantage Fund**  
(invests in FSSA Dividend Advantage Fund A Q 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>	The Hong Kong and Shanghai Banking Corporation Limited
<b>Manager</b>	First Sentier Investors (Singapore)	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio as at 30 June 2023</b>	1.68%
<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:

- Are looking for an investment over the medium to long term;
- want to invest in a fund that has exposure to the economies of the Asia Pacific region (excluding Japan);
- Want to invest in a fund with exposure to equities with potential for dividend growth and long term capital appreciation;
- Are willing to accept the risk associated with equity investment.

Further information

Refer to Appendix 4 of the Underlying Fund's Prospectus for further information on sub-fund suitability.

**KEY FEATURES OF THE SUB-FUND**

**WHAT ARE YOU INVESTING IN?**

- You are investing in a ILP sub-fund that feeds 100% into an Underlying Fund, a unit trust constituted in Singapore that aims to provide regular distributions and long term growth from high dividend yielding equity investments focused in the Asia Pacific region (excluding Japan).
- The Manager currently intends to make quarterly distributions for Class A (Quarterly Distributing) Units effective 31 March, 30 June, 30 September and 31 December each year. However quarterly distributions are not guaranteed. The Manager has the sole discretion to determine whether a distribution will be made as well as the rate and frequency of distributions to be made.
- 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.

Refer to Appendix 4 of the Underlying Fund's Prospectus for further information on features 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>

Investment Strategy	
<ul style="list-style-type: none"> <li>The Underlying Fund will invest all or substantially all of its assets in FSSA Asian Equity Plus Fund (the “Underlying sub-fund”) a sub-fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</li> <li>The Underlying sub-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.</li> <li>The Underlying Fund and the Underlying sub-fund may use financial derivative instruments for the purposes of hedging or for efficient portfolio management.</li> </ul>	Refer to Appendix 4 of the Underlying Fund’s Prospectus for further information on the investment strategy of the product.
Parties Involved	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The Underlying Fund is a sub-fund of the Singapore constituted umbrella fund First Sentier Investors Global Growth Funds (the “Scheme”).</li> <li>The Manager of the Underlying Fund is First Sentier Investors (Singapore).</li> <li>The Custodian of the Underlying Fund is The Hongkong and Shanghai Banking Corporation Limited.</li> </ul>	Refer to “Management”, “The Trustee and the Custodian” and “Other Parties” sections in Paragraphs 2, 3 and 4 of the Underlying Fund’s Prospectus for further information on the role and responsibilities of these entities.
KEY RISKS	
<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 “Schedule 2” of the Underlying Fund’s Singapore Prospectus for further information.
Market and Credit Risks	
<b>You are exposed to market risk in the Asia Pacific (excluding Japan)</b> <ul style="list-style-type: none"> <li>Certain situations may have a negative effect on the price of shares within a particular market. These may include regulatory changes, political changes, economic changes, technological changes and changes in the social environment.</li> </ul> <b>You are also exposed to currency risk.</b>	
Liquidity Risks	
<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>	
Product-Specific Risks	
<b>You are exposed to investment risk</b> <ul style="list-style-type: none"> <li>Investment in the Underlying Fund involves risk and you may not get back the full amount you invested. Past performance is no guarantee of future performance.</li> </ul> <b>You are exposed to emerging market risk</b> <ul style="list-style-type: none"> <li>Investing in emerging markets may involve a greater risk than investing in developed markets.</li> </ul> <b>You are exposed to single country/specific region risk</b> <ul style="list-style-type: none"> <li>The value of the Underlying Fund may be more volatile than a fund having a more diversified portfolio of investments covering multiple countries.</li> </ul> <b>You may be exposed to risk of distributions out of capital</b> <ul style="list-style-type: none"> <li>To the extent possible, distributions will be made from dividends received and capital gains realised for the Underlying Fund. However, if there is a deficit, the Manager may (although it is not the Manager’s current intention to do so) sell investments of the Underlying Fund to fund distributions which will erode the capital of the Underlying Fund and reduce the net asset value of its units.</li> </ul> <b>You are exposed to small capitalisation/mid-capitalisation companies risk</b> <ul style="list-style-type: none"> <li>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.</li> </ul>	

**You are exposed to single sector risk**

- The value of the Underlying Fund may be more volatile than a fund having a more diversified portfolio of investments.

**You are exposed to charges against capital risk**

- Fees and expenses are charged against the capital of the Underlying Fund (or its Underlying sub-fund). Deducting expenses from capital reduces the potential for capital growth and on any redemption. Unitholders may not receive back the full amount invested.

**You are also exposed to China market risk, RMB currency and conversion risk, risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board), equity linked notes risk, risks of investing in China A Shares and other eligible PRC securities and futures via QFI, concentration risk and risks specific to investment in eligible China A Shares via the Stock Connects.**

**The Underlying sub-fund will be subject to risks associated with its investment into other collective investment schemes.**

### 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 (as a % of the Underlying Fund's NAV) to the Investment Manager, Depository and other parties:

Annual management fee (AMF)	Currently 1.5%; maximum 2% p.a.
(a) Retained by Manager	(a) 46.67% to 90% of AMF
(b) Paid by Manager to distributors (trailer fee)	(b) 10% to 53.33% of AMF, Median = 33.33% of AMF
Annual Trustee's Fee	Currently 0.075% and subject always to a minimum of S\$12,000; Maximum 0.25%
Performance Fee	Currently NIL; Maximum 20%
Initial Service Charge (on investments into the Underlying Fund)	Currently NIL; Maximum 5%
Anti-Dilution Adjustment	Up to 2% of the subscription or redemption monies as the case may be, as determined by the investment manager of the Underlying sub-fund

Payable by the Underlying sub-fund from invested proceeds

Annual management fee (AMF)	<ul style="list-style-type: none"> <li>Currently 1.5%; Maximum 3%</li> <li>Currently rebated to the Underlying Fund, which means effectively no Annual Investment Management Fee is being paid by the Underlying Fund</li> </ul>
Annual Depository's Safekeeping Fee	Up to 0.45% of the net asset value of the Underlying sub-fund depending on the location of the relevant assets
Annual Administrator Fee	Up to 0.03% per annum of the net asset value of the Underlying sub-fund

Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.

Annual Depository Fee (paid to the Custodian)	0.01% per annum of the net asset value of the Underlying sub-fund
Other substantial fee or charge*	Nil

\*Based on the Underlying sub-fund's audited accounts over the financial year ended 31 December 2021.

Other fees and charges may be payable by the Underlying Fund, as described in the Prospectus.

## 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>Anti-Dilution Adjustment:</b>	<p>A percentage charge determined by the investment manager of the Underlying sub-fund that is charged:-</p> <p>a) on a Dealing Day where there are net subscriptions into the Underlying sub-fund and which will be included in the net asset value per share of the Underlying sub-fund which is the subscription price. This charge reflects the costs incurred by the Underlying sub-fund in purchasing additional portfolio securities upon the subscription for shares in the Underlying sub-fund; or</p> <p>b) on a Dealing Day where there are net redemptions from the Underlying sub-fund and which will be included in the net asset value per share of the Underlying sub-fund which is the redemption price. This charge reflects the costs incurred by the Underlying sub-fund in disposing of portfolio securities to meet the redemption requests.</p> <p>The charge shall not exceed in any event 2% of the subscription or redemption monies, as the case may be, and in both cases the charge shall be paid into or retained by the Underlying sub-fund, as the case may be, in order to discharge the typical costs of dealing in the underlying investments of the Underlying sub-fund, such as dealing spreads, dealing charges, fees and taxes.</p>
<b>Business Day:</b>	<p>Any day other than a Saturday, Sunday, or gazetted public holiday on which commercial banks in Singapore are generally open for business, or where the context expressly requires, any day other than Saturday or Sunday on which commercial banks in Singapore or elsewhere are generally open for business or any other day that the Manager and the Trustee agree in writing.</p>
<b>CSRC:</b>	<p>The China Securities Regulatory Commission of the PRC, the government agency responsible for matters relating to securities regulation.</p>
<b>Dealing Day:</b>	<p>Such day or days as the Manager may from time to time with the approval of the Trustee determine, but so that</p> <p>a) unless and until the Manager (with the approval of the Trustee) otherwise determines, each Business Day after the commencement date of the Underlying Fund shall be a Dealing Day in relation to the Underlying Fund; and</p> <p>b) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day in relation to Units of the Underlying Fund the recognised market on which investments or other property comprised in, and having in aggregate values amounting to at least 50% of the net asset value (as of the immediately preceding valuation point) of the Underlying Fund are quoted, listed or dealt in is or are not open for normal trading, or (ii) on any day where any of the Underlying Funds is not normally traded, the Manager may determine that day shall not be a Dealing Day in relation to Units of the Underlying Fund.</p>
<b>QFI:</b>	<p>A qualified foreign investor which has been approved by the CSRC to invest in China’s securities and futures with funds (in foreign currencies and/or offshore Renminbi) overseas or, as the context may require, the qualified foreign investor regime (including the qualified foreign institutional investor programme (“QFII”) and the RMB qualified foreign institutional investor programme (“RQFII”), as may be promulgated and/or amended from time to time).</p>
<b>Underlying Fund</b>	FSSA Dividend Advantage Fund A Q DIS SGD
<b>Underlying sub-fund</b>	FSSA Asian Equity Plus Fund