

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.

**Goldman Sachs India Equity Portfolio Other Currency Shares Acc SGD
(invests in Goldman Sachs India Equity Portfolio Other Currency Shares Acc SGD)**

Product Type	ILP sub-fund ¹	Launch Date	14 May 2024
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	State Street Bank International GmbH, Luxembourg Branch
Management Company	Goldman Sachs Asset Management B.V.	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 30 November 2022	1.98%
Name of Guarantor	N.A.		

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP sub-fund is only suitable for investors who:

- seek capital appreciation with no need for income;
- seek exposure to India’s equity markets; and
- are comfortable that the Underlying Fund may generate potentially higher returns but with a higher risk profile than a more benchmark aware India equity fund.

In addition, the Underlying Fund is only suitable for investors who are able to accept the product specific risks of the Fund.

Further information

Refer to “Product Suitability” section in Paragraph 6.1 of the Underlying Fund’s Singapore Prospectus for further information on product suitability.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

- You are investing in a ILP sub-fund that feeds 100% into Goldman Sachs India Equity Portfolio Other Currency Shares Acc SGD (the “Underlying Fund”), a sub-fund of Goldman Sachs Funds SICAV (“The Fund”).
- The Fund is an open-ended investment company with variable capital incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”).
- Accumulating shares do not pay dividends whereas distributing shares may pay dividends.

Refer to the “The Fund”, “The Portfolios” and “Investment Objective, Focus and Approach” sections in Paragraphs 1, 2 and 5 of the Underlying Fund’s Prospectus for further information on features of the sub-fund.

Investment Strategy

- The Underlying Fund will mostly hold shares or similar instruments relating to Indian companies. Such companies are either based in or earn most of their profits or revenues from India. The Underlying Fund may also invest in companies which are based anywhere in the world.

Refer to the “Investment Objective, Focus and Approach” sections in

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>

<ul style="list-style-type: none"> As part of its investment process, the Investment Adviser implements a multi-faceted approach to Environmental, Social and Governance (ESG) considerations (“ESG Criteria”) into its fundamental investment process. Further details of the ESG characteristics of the Underlying Fund can be found in the Underlying Fund’s relevant Appendix in Supplement V of the Luxembourg Prospectus. The Underlying Fund will not invest more than one-third of its assets in bonds issued by corporate or government entities, convertibles (securities that can be converted into other types of securities), money market instruments and non-shared related instruments. The Underlying Fund may use derivatives for efficient portfolio management purposes, to help manage risks and for investment purposes in order to seek to increase return. 	<p>Paragraph 5 of the Underlying Fund’s Singapore Prospectus for further information on the investment strategy of the sub-fund.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Management Company of the Underlying Fund is Goldman Sachs Asset Management B.V.. The Investment Adviser is Goldman Sachs Asset Management International. The Depository is State Street Bank International GmbH, Luxembourg Branch. 	<p>Refer to the “The Fund”, “Management” and “Other Parties” sections in Paragraphs 1, 3, 4 and 19.6 of the Underlying Fund’s Prospectus for further information on 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 the “Risk Factors” section in Paragraph 8 of the Underlying Fund’s Prospectus for further information on risks of the sub-fund.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> Market risk – the value of assets in the Underlying Fund is typically dictated by a number of factors, including political, market and general economic conditions. Deterioration or uncertainty regarding any of these conditions may result in declines in the market values of actual or potential investments, and/or increased illiquidity of investments. Exchange rate risk – changes in exchange rates may reduce or increase the returns an investor might expect to receive independent of the performance of such assets. If applicable, investment techniques used to attempt to reduce the risk of currency movements (hedging), may not be effective. Hedging also involves additional risks associated with derivatives. Counterparty risk – a party that the Underlying Fund transacts with may fail to meet its obligations which could cause losses. 	
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

- **Equity risk** – The Underlying Fund mostly invests in shares and similar instruments which typically experience higher levels of price fluctuations than fixed income securities.
- **Operational risk** – material losses to the Underlying Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.
- **Custodian risk** – insolvency, breaches of duty of care or misconduct of a custodian or sub-custodian responsible for the safekeeping of the Underlying Fund’s assets can result in loss to The Underlying Fund.
- **Derivatives risk** – derivative instruments are highly sensitive to changes in the value of the underlying asset that they are based on. Certain derivatives may result in losses greater than the amount originally invested.
- **Emerging markets risk** – emerging markets are likely to bear higher risk due to lower liquidity and possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions. The Underlying Fund mostly invests in emerging market shares and similar instruments which typically experience higher levels of price fluctuations than those in developed markets.
- **Sustainability risk** – an environmental, social or governance event or condition that could cause the value of the Underlying Fund to go down. Examples of sustainability risks include physical environmental risks, climate change transition risks, supply chain disruptions, improper labour practices, lack of board diversity and corruption.

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 from its assets. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund’s Prospectus.

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

Management Fee:	1.75% p.a.
a) Retained by the Management Company	(a) 38% to 50% of Management Fee
b) Paid by the Management Company to Singapore distributors (trailer fee)	(b) 50% to 62% of Management Fee
Operating Expenses:	Variable

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 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

Website: www.singlife.com

Hotline: 6827 9933

APPENDIX: GLOSSARY OF TERMS	
“Business Day”	<p>means any day the Board of Directors in consultation with the Management Company decides is a Business Day or those days when all of the following apply</p> <p>(1) banks are open for business in London and Luxembourg</p> <p>(2) the Luxembourg Stock Exchange is open for business</p> <p>(3) it is not a public holiday in the country where the Underlying Fund management team of the Underlying Fund is located</p> <p>(4) the Board of Directors in consultation with the Management Company believes that sufficient underlying markets in which the Underlying Fund may invest are open to permit sufficient trading and liquidity to enable the Underlying Fund to be managed efficiently and</p> <p>(5) where the Underlying Fund invests in a material amount of underlying Permitted Funds, the net asset value of units of a sufficient number of the underlying Permitted Funds may be determined in a manner that the Board of Directors in consultation with the Management Company believes to permit sufficient trading and liquidity to enable the Underlying Fund to be managed efficiently;</p>
“Dealing Day”	means any day that is a Purchase Date and/or a Redemption Date. Please note that a Singapore business day may not always be a Dealing Day;
“Law of 17 December 2010”	means the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment, as amended;
“Permitted Alternative Fund”	means investment funds that the Underlying Fund may invest in pursuant to Section 2)(a) of the Investment Restrictions in Appendix A – “UCITS Investment Restrictions” of the Luxembourg Prospectus, including but not limited to, hedge funds and funds of hedge funds;
“Permitted Fund”	means, in respect of an investment by the Underlying Fund, an investment in a UCITS, a Permitted Alternative Fund, a Permitted Fund managed by the Investment Adviser or other UCI or such other eligible or permitted fund as may be allowed under the Law of 17 December 2010;
“Purchase Date”	means with respect to a Share Class, any Business Day on which Shares may be purchased by an investor (as may be further specified in Supplement I to the Luxembourg Prospectus);
“Redemption Date”	means with respect to a Share Class, any Business Day on which Shares may be redeemed by a shareholder (as may be further specified in Supplement I to the Luxembourg Prospectus);
“Swing pricing”	is a method of net asset value calculation is intended to pass the estimated costs of underlying investment activity of the Underlying Fund to the active Shareholders by adjusting the net asset value of the relevant Share and thus to protect the Underlying Fund’s long-term Shareholders from costs associated with ongoing subscription and redemption activity. Swing pricing reflects the total of trading spreads and any other duties and charges (e.g. broker commissions, stamp duty and taxes) paid on entry and exit to the Underlying Fund;
“UCI”	means an undertaking for collective investment;
“UCITS”	means an Undertaking for Collective Investment in Transferable Securities under the UCITS Directive;
“UCITS Directive”	means Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating the undertakings for collective investment in transferable securities, as amended.
Launch Date	Inception date of the ILP Sub-Fund
Underlying Fund	Goldman Sachs India Equity Portfolio Other Currency Shares Acc SGD