

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.

**abrdn Select Portfolio - abrdn All China Sustainable Equity Fund<sup>^</sup>**  
**(invests in abrdn Select Portfolio - abrdn All China Sustainable Equity Fund A Acc SGD)**

<b>Product Type</b>	ILP Sub Fund <sup>1</sup>	<b>Launch Date<sup>3</sup></b>	23 December 2022
<b>Units in the ILP Sub-Fund are Excluded Investment Products<sup>2</sup></b>	No	<b>Custodian</b>	Allfunds Singapore Branch
<b>Manager</b>	abrdn Asia Limited	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio as at 31 March 2023</b>	1.75%
<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 capital growth over the long-term period
- Understand the risks involved in investing in Chinese equities
- Understand that it offers no capital protection or guarantees

<sup>^</sup>Prior to 11 April 2022, abrdn Select Portfolio - abrdn All China Sustainable Equity Fund was previously known as Aberdeen Standard Select Portfolio - Aberdeen Standard China Opportunities Fund.

**Further Information**

Refer to “Investment Objectives and Focus of the Sub-Funds” in section 9 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 an ILP Sub-Fund that feeds 100% into the Underlying Fund, which is a Singapore-authorized unit trust, which aims to provide capital growth by investing in Aberdeen Standard SICAV I - All China Sustainable Equity Fund, which in turn invests in a portfolio of Chinese equities.

Refer to “Structure of the Sub-Funds” and “Investment Objectives and Focus of the Sub-Funds” in section 7 and 9 of the Underlying Fund’s Prospectus for further information on features of Sub-Fund.

**Investment Strategy**

- The Underlying Fund will invest all or substantially all of its assets in the Aberdeen Standard SICAV I – All China Sustainable Equity Fund. This Underlying Fund invests at least 90% of its assets in equities and equity-related securities of companies listed, incorporated or domiciled in China or companies that derive a significant proportion of their revenues or profits from Chinese operations or have a significant proportion of their assets there. The Underlying Fund may invest up to 100% of its net assets in Mainland China equity and equity-related securities through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means, a 30% limit applies to QFI regime.

Refer to “Investment Objectives and Focus of the Sub-Funds” and “Investment strategy/policy” in Section 9 and 11 of the Underlying Fund’s Prospectus for further information on

<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>.

<sup>3</sup>This fund was introduced post Singlife Sure Invest launch date with effect from 23 December 2022.

<ul style="list-style-type: none"> <li>• The Underlying Fund is actively managed.</li> <li>• The Underlying Fund aims to outperform the MSCI China All Shares Index (USD) benchmark before charges. The benchmark is also used as a reference point for Underlying Fund construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.</li> <li>• In order to achieve its objective, the Underlying Fund will take positions whose weightings diverge from the benchmark and may invest in securities which are not included in the benchmark. The investments of the Underlying Fund may deviate significantly from the components of and their respective weightings in the benchmark. Due to the active and sustainable nature of the management process, the Underlying Fund's performance profile may deviate significantly from that of the benchmark.</li> <li>• The Underlying Fund promotes environmental or social characteristics but does not have a sustainable investment objective. Investment in all equity and equity-related securities will follow abrdn's "All China Sustainable Equity Investment Approach". Through the application of this approach the Underlying Fund targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.</li> <li>• This approach utilises abrdn's equity investment process, which enables portfolio managers to qualitatively identify and focus investment in sustainable leaders and improvers. Additionally, abrdn applies a set of company exclusions which are related to the United Nations Global Compact, Norges Bank Investment Management (NBIM), Weapons, Tobacco, Gambling, Thermal Coal, Oil &amp; Gas and Electricity Generation.</li> <li>• The Sustainable Equity Investment Approach reduces the benchmark investable universe by a minimum of 20%.</li> <li>• The Underlying Fund may utilise financial derivative instruments for hedging and/or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations. The use of derivatives for hedging and/or investment purposes is expected to be very limited, mainly in those cases where there are significant inflows into the Underlying Fund so that cash can be invested while the Underlying Fund's investments in equity and equity related securities is maintained.</li> </ul>	investment strategy of the Sub-Fund.
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• The Umbrella of the Underlying Fund is abrdn Select Portfolio.</li> <li>• The Manager of the Underlying Fund is abrdn Asia Limited.</li> <li>• The Custodian of the Underlying Fund is Citibank, N.A., Singapore Branch.</li> </ul>	Refer to "Basic Information", "The Manager" and "The Trustee/Custodian" in Sections 1,2 and 3 of the Underlying Fund's Prospectus for further Information.
<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 "Risks" "Liquidity Risk Management", "Appendix 1" of the Underlying Fund's Prospectus for further information.
<b>Market Risks</b>	
<b>You are exposed to market risks.</b> <ul style="list-style-type: none"> <li>• Prices of the securities owned by the Underlying Fund may be rise or fall in response to changes in economic conditions, political conditions, interest rates, and market sentiment. These may cause the price of units of the Underlying Fund to go up or down.</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>	

### Product-Specific Risks

**You are exposed to currency risk.**

The assets and income of the Underlying Fund will be substantially denominated in currencies other than the Singapore dollar. Currency fluctuations between foreign currencies and the Singapore dollar may affect the income and valuation of the assets of the Underlying Fund in ways unrelated to business performance.

**You are exposed to regulatory risk.**

The investment objectives and parameters of the Underlying Fund are restricted by legislative and regulatory guidelines. There may be a risk that legislative or regulatory changes may make it less likely for the Underlying Fund to achieve its objectives.

**You are exposed to emerging markets risk.**

Exposure to emerging markets increases potential volatility in your portfolio as the legal, judicial and regulatory infrastructure in emerging markets is still developing and this may create uncertainty for investors.

**You are exposed to single country risk.**

The Underlying Fund invests in a single country market, making it more concentrated and potentially more volatile than if it invested across regional or global markets.

**You are exposed to additional risks related to the Underlying Fund's investment in Chinese securities through the use of a Qualified Foreign Institutional Investor ("QFII") licence.**

If the creditors of the QFII successfully assert that the securities and other assets in the nominee accounts are owned by the QFII and not the relevant Underlying Fund, the creditors of the QFII may seek payment from the assets of the relevant Underlying Fund, which could in turn affect the net asset value of the Underlying Fund.

**You are exposed to additional risks related to the Underlying Fund's investment in Chinese securities through the Shanghai-Hong Kong Stock Connect program.**

The Underlying Fund may invest in certain eligible China A-shares through the Shanghai-Hong Kong Stock Connect program, which is subject to other risks, including regulatory change, clearing and settlement risks, recalling of eligible stocks, quota limitations and also operational constraints, amongst other matters, which may result in increased risk.

**You are exposed to Variable Interest Entity ("VIE") risk.**

The Underlying Fund may invest in companies with VIE structures in order to gain exposure to industries with foreign ownership restrictions. There is a risk that the authorities in the country where the company is incorporated could take action which would have an adverse impact on the value of one or more VIEs.

Refer to "Risks associated with the use of Shanghai-Hong Kong Stock Connect" in Appendix 1 of the Underlying Fund's Prospectus for further information on product-specific risks of the Sub-Fund.

### FEES AND CHARGES

#### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

There is currently no Switching Fee for Portfolio switching. You may switch to another Portfolio at anytime via Singlife app. Subscription, Surrender and/or Withdrawal Charges may be applicable as described in the relevant Product Summary and Terms and Conditions. Singapore Life Ltd. reserves the right to review and amend the applicable charges.

Payable by the Underlying Fund from invested proceeds

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

<b>Management Fee</b>	1.50% p.a.; Maximum 2.50% p.a.
<b>(a) Retained by Managers</b>	(a) 40.00% to 80.00% of Management Fee
<b>(b) Paid by Managers to financial adviser (trailer fee)</b>	(b) 20.00% to 60.00% of Management Fee
<b>Trustee Fee</b>	0.02% per annum (Maximum 0.15% subject to a minimum of S\$6,000 per annum)

The Underlying Fund also pays certain fees (maximum 0.60% of the Net Asset Value in respect of all Share Classes) such as annual trustee/custodian/ depositary fees. Other fees and charges, including inter alia the Sub-Registrar's fees, may each amount to or exceed 0.10% per annum of the Net Asset Value of the Underlying Fund, depending on the proportion that each fee or charge bears to the Net Asset Value of the Underlying Fund.

Please refer to the relevant Product Summary, Terms and Conditions, Investment Term Sheet or supplementary document(s) 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?

#### Free-look period

- You have fourteen (14) days starting from the date you receive this policy to review it. Your policy will be considered to have been received on the date of the email notification of policy issuance. If you decide to cancel this policy, you must write to us within fourteen (14) days from the date of delivery. The amount repaid will be the account value plus all fees and charges that have been deducted from your account value, less any administrative expenses.

#### Partial Withdrawal

You may conduct a partial withdrawal of up to 95% of the account value at any time, provided the withdrawal amount is at least SGD1,000. The account value after withdrawal must not be less than SGD1,000. If the account value after withdrawal is less than SGD1,000, the application for the partial withdrawal will be deemed as an application for a full surrender and the policy will terminate. Partial withdrawal(s) will reduce the benefits under the policy accordingly. The resulting account value will be payable upon the full surrender. We will redeem units from the portfolio at the applicable unit price to cover the partial withdrawal.

Example: Assume that: ♠ Partial withdrawal is 1,000 units and to redeem proportionately from each ILP sub-fund. The Portfolio consists of ILP sub-fund A, B, C and D based on the weightings below.

ILP sub-fund	No. of units before withdrawal	Unit price	Weighting based on the value of each ILP sub-fund	Units redeemed	Partial Withdrawal Charge	Amount to receive	Remaining no. of units
A	1,000	SGD1.80	30%	300	NIL	SGD540	700
B	600	SGD2.00	20%	200		SGD400	400
C	300	SGD5.00	25%	250		SGD1,250	50
D	600	SGD2.50	25%	250		SGD625	350
Total	2,500		100%	1,000		SGD2,815	1,500

#### Full surrender

You may terminate this policy at any time and receive the account value. We will liquidate the portfolio by selling all the units in the portfolio at the applicable unit prices. The redemption proceeds, less any outstanding charges, will be paid to you. The policy will then terminate.

#### Payment of partial withdrawal/full surrender proceeds

You can expect to receive the proceeds from us no later than 7 business days from the day we receive your complete request. When the withdrawal/surrender involves multiple sub-funds, you can expect to receive the proceeds no later than 3 business days after we receive the proceeds of sale of the last relevant ILP sub-fund.

#### Dealing cut-off time

- The dealing deadline for subscription and redemption of units is 12pm on any given business day.
  - If we receive the complete request before the dealing deadline, the applicable unit price will be the unit price based on the Dealing Day.
  - If we receive the complete request after the dealing deadline, the applicable unit price will be the unit price based on the next Dealing Day. We reserve the right to delay the processing of your application, if we consider it necessary to clarify the appropriate action, or your connection to the payer/payee, or there are circumstances beyond our control, which may include, but not limited to situations where the Underlying Fund's dealing cut-off time may be brought forward during the eve of public holidays.

Please refer to the relevant Product Summary, Terms and Conditions, Investment Term Sheet or supplementary document(s) 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>Dealing Day:</b>	<p>in connection with the issuance and realisation of units, means any Business Day or such Business Day or Business Days at such intervals as the Manager may from time to time determine Provided That reasonable notice of any such determination shall be given by the Manager to all Holders at such time and in such manner as the Trustee may approve. Notwithstanding the foregoing, the Manager may determine in its discretion that any of the following days shall not be a Dealing Day:-</p> <p>(i) any Business Day on which any Recognised Stock Exchange or OTC Market on which substantial portion of the relevant Underlying Fund's Authorised Investments or other property are quoted, listed or dealt in, on an aggregated basis, is not opened for normal trading; or</p> <p>(ii) in respect of Underlying Fund which are Feeder Funds, any Business Day on which the relevant Underlying Fund is not normally traded.</p>
<b>ESG:</b>	means environmental, social and governance.
<b>Fund:</b>	abrdn Select Portfolio - abrdn All China Sustainable Equity Fund.
<b>Underlying Fund:</b>	abrdn Select Portfolio - abrdn All China Sustainable Equity Fund A Acc SGD.
<b>QFI:</b>	means qualified foreign investor(s) (including, if applicable, qualified foreign institutional investors and Renminbi qualified foreign institutional investors), as defined under laws and regulations governing the establishment and operation of the qualified foreign institutional investors regime in the PRC.