

Prepared on 25 Sep 2023

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.

Eastspring Investments - Global Low Volatility Equity Fund
(invests in Eastspring Investments - Global Low Volatility Equity Fund AS)

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| Product Type | ILP sub-fund ¹ | Launch Date ³ | 29 July 2020 |
| Units in the ILP sub-fund are Excluded Investment Products ² | No | Custodian | Allfunds Singapore Branch |
| Manager | <u>Management Company</u> Eastspring Investments (Luxembourg) S.A. <u>Investment Manager</u> Eastspring Investments (Singapore) Limited | Dealing Frequency | Every Dealing Day |
| | | Expense Ratio as at 30 June 2023 | 1.25% |
| Capital Guaranteed | No | | |
| Name of Guarantor | N.A. | | |
| SUB-FUND SUITABILITY | | | |
| WHO IS THE SUB-FUND SUITABLE FOR? | | | Further information |
| The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none">• Seek to generate total returns in line with global equity markets via a combination of capital growth and income, but with lower volatility;• Are comfortable with the risks associated with investing in global equities and foreign currencies; and• Appreciate that their capital will be at risk and that the value of their investment and any derived income may fall as well as rise. | | | Refer to “Product Suitability” of the Underlying Fund’s Singapore Prospectus for further information on suitability of the sub-fund. |
| KEY FEATURES OF THE SUB-FUND | | | |
| WHAT ARE YOU INVESTING IN? | | | Refer to “Basic Information” |
| <ul style="list-style-type: none">• You are investing in an ILP sub-fund that feeds 100% into a collective investment scheme constituted in Luxembourg that aims to generate total returns in line with global equity markets, via a combination of capital growth and income, but with lower volatility by investing primarily in equities and equity-related securities of companies, which are listed, or to be listed, on any global stock exchanges, including Emerging Markets Worldwide. | | | “Investment Objectives, Focus and Approach” of the Underlying Fund’s Singapore Prospectus for further information on features of sub-fund. |

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>.

³Launch date is based on Singlife Sure Invest launch date on 29 July 2020.

| Investment Strategy | |
|---|---|
| <ul style="list-style-type: none"> Aside from the above equity investments, the Underlying Fund may also invest in depository receipts, including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants. In choosing investments, the Investment Manager starts with a broad global universe of stocks and shortlists them on the basis of investability and desirable characteristics. Portfolio construction and stock selection are quantitative, with an optimisation process applied to derive the optimal weights to construct a low volatility portfolio from an investable universe. Constraints such as maximum individual stock weight, portfolio concentration, liquidity, sector, country and style exposures, etc. are applied in order to manage systematic and stock specific risk. | Refer to “Investment Objectives, Focus and Approach” of the Underlying Fund’s Singapore Prospectus for further information on the investment strategy of the sub-fund. |
| Parties Involved | |
| WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Manager of the Underlying Fund is Eastspring Investments (Luxembourg) S.A. The Investment Manager and Singapore Representative of the Underlying Fund is Eastspring Investments (Singapore) Limited. The Depositary of the Underlying Fund is The Bank of New York Mellon SA/NV Luxembourg branch. | Refer to “Basic Information” and “Management & Administration of the SICAV” of the Underlying Fund’s Singapore Prospectus for further information on the role and responsibilities of these entities. |
| KEY RISKS | |
| WHAT ARE THE KEY RISKS OF THIS INVESTMENT? 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” of the Underlying Fund’s Singapore Prospectus for further information on risks of the sub-fund. |
| Market and Credit Risks | |
| You are exposed to equity risks. <ul style="list-style-type: none"> The Underlying Fund may invest in equities and will be subject to risks such as fluctuations in market prices. You are exposed to currency risks. <ul style="list-style-type: none"> Share classes which are not expressed in the Underlying Fund’s base currency are subject to exchange rate fluctuations between the relevant share class and the Underlying Fund’s base currency. You are exposed to counterparty risks. <ul style="list-style-type: none"> The Underlying Fund will be exposed to the credit risk on counterparties with which it trades and any default by such counterparty could result in substantial losses to the Underlying Fund. | |
| Liquidity Risks | |
| 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. | |

Product-Specific Risks

You are exposed to derivatives risks.

- The Underlying Fund may use derivative instruments for efficient portfolio management and/or hedging purposes. Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, operational risk and leverage risk.

You are exposed to risk of investing in China A-shares through China-Hong Kong Stock Connect Programmes.

- The Underlying Fund may invest in China A-Shares through the China-Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk.

You are exposed to securities lending risks.

- The Underlying Fund may enter into securities lending transactions, which exposes the Underlying Fund to certain operational, liquidity, counterparty, custody and legal risks.

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

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| Management Fee | Currently 1.00% p.a. (Up to 1.25% p.a.) |
| (a) Retained by Manager | (a) 35% to 70% of Management Fee |
| (b) Paid by Manager to Financial Adviser (trailer fee) | (b) 30% to 65% of Management Fee |
| Operating and Servicing Expenses | Currently 0.25% p.a. (maximum 0.30% p.a.) |

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.

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 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. (a) If we receive the complete request before the dealing deadline, the applicable unit price will be the unit price based on the Dealing Day. (b) 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 Website: www.singlife.com Hotline: 6827 9933

APPENDIX: GLOSSARY OF TERMS

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| ADRs: | means American Depository Receipt. |
| Business Day: | a full bank business day in Singapore and Luxembourg and, with respect to the Underlying Fund, a full bank business day in Singapore, Luxembourg and in the country or countries where the assets of the Underlying Fund are primarily invested. |
| Emerging Markets Worldwide: | countries including but not limited to; Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and the United Arab Emirates |
| GDRs: | means Global Depository Receipt. |
| Luxembourg Prospectus: | the Luxembourg Prospectus of the Eastspring Investments dated March 2022. |
| Underlying Fund: | Eastspring Investments - Global Low Volatility Equity Fund AS. |
| Valuation Day: | each full bank business day in Luxembourg and in the country or countries where the assets of the Underlying Fund are primarily invested, in which the NAV per share of the Underlying Fund is calculated according to the Luxembourg Prospectus. |