

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.

JPMorgan Funds - Asia Pacific Equity Fund
(invests in JPMorgan Funds - Asia Pacific Equity Fund A Acc SGD)

Product Type	ILP sub-fund ¹	Launch Date³	29 July 2020
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	Allfunds Singapore Branch
Manager	<u>Management Company</u> JPMorgan Asset Management (Europe) S.à r.l.	Dealing Frequency	Every Dealing Day
	<u>Investment Manager</u> JPMorgan Asset Management (Asia Pacific) Limited	Expense Ratio as at 31 December 2022	1.80%
Capital Guaranteed	No		
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 long-term capital growth through exposure to Asia Pacific Basin (ex Japan) equity markets;
- understand the risks associated with emerging market equities and are willing to accept those risks in search of potential higher returns; and
- are looking to use it as part of an investment portfolio and not as a complete investment plan.

The principal of the sub-fund may be at risk.

Further Information

Refer to “Sub-Fund Descriptions - Asia Pacific Equity Fund” 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 fees 100% into the Underlying Fund, a sub-fund of JPMorgan Funds, an open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifying as a SICAV and a UCITS.
- The Underlying Fund aims to provide long-term capital growth by investing primarily in companies in the Asia Pacific Basin (excluding Japan).

Refer to “Fund Business Operations”, “Share Classes and Costs” and “sub-fund Descriptions - Asia Pacific Equity Fund” for further information on features of the 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>.

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

Investment Strategy	
<ul style="list-style-type: none"> At least 67% of assets invested in equities of companies that are domiciled, or carrying out the main part of their economic activity, in an Asia Pacific Basin country (excluding Japan), including emerging markets. The Underlying Fund may invest in small capitalisation companies and have significant positions in specific sectors or markets from time to time. The Underlying Fund may invest up to 20% of its assets in China A-Shares through the China-Hong Kong Stock Connect Programmes (“Stock Connect”). At least 51% of assets are invested in companies with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager’s proprietary ESG scoring methodology and/or third party data. The Underlying Fund systematically includes ESG analysis in its investment decisions on at least 90% of securities purchased. 	Refer to “Underlying Fund’s Descriptions – Asia Pacific Equity Fund” of the Underlying Fund’s 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 umbrella fund company of the Underlying Fund is JPMorgan Funds. The Management Company of the Underlying Fund is JPMorgan Asset Management (Europe) S.à r.l.. The Investment Manager of the Underlying Fund is JPMorgan Asset Management (Asia Pacific) Limited. The Depositary of the Underlying Fund is J.P. Morgan SE – Luxembourg Branch. 	Refer to “Fund Business Operations” of the Underlying Fund’s 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 “Risk Descriptions” and “Underlying Fund’s Descriptions – Asia Pacific Equity Fund” of the Underlying Fund’s Prospectus for further information on risks of sub-fund.
Market and Credit Risks	
You are exposed to Concentration risk. <ul style="list-style-type: none"> When an Underlying Fund invests in a limited number of securities, issuers, industries, sectors or within a limited geographical area, it is likely to be more volatile and risky as its performance will be more strongly affected by political, economic, environmental or market conditions within that area or economic sector. You are exposed to China risk. <ul style="list-style-type: none"> Investing in the domestic market of the People’s Republic of China (PRC) is subject to the risks of investing in emerging markets and additionally risks that are specific to the PRC market including risk in investing through Stock Connect. You are exposed to Emerging markets risks. <ul style="list-style-type: none"> Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency, greater financial risks, higher volatility and lower liquidity than developed markets. You are exposed to Equities risk. <ul style="list-style-type: none"> The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions sometimes rapidly or unpredictably. You are exposed to Stocks of smaller companies risk. <ul style="list-style-type: none"> Stocks of smaller companies may be less liquid, more volatile and tend to carry greater financial risk than stocks of larger companies. You are exposed to Currency risk.	

<ul style="list-style-type: none">Movements in currency exchange rates can adversely affect the return of your investment. Investing in a share class not denominated in SGD will expose you to additional currency risks. <p>You are exposed to Hedging risk.</p> <ul style="list-style-type: none">Any measures taken to offset specific risks could work imperfectly. Hedging may be used to mitigate currency, duration, market or credit risk. Hedging involves costs, which reduce investment performance.					
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 are exposed to derivatives risks.</p> <ul style="list-style-type: none">The Underlying Fund may, within its prescribed limits, invest in derivatives for hedging and Efficient Portfolio Management purposes.The value of derivatives can be volatile because a small movement in the value of the underlying asset can cause a large movement in the value of the derivative, resulting in losses in excess of the amount invested by the Underlying Fund. <p>You are exposed to securities lending risks.</p> <ul style="list-style-type: none">The use of securities lending exposes the sub-fund to counterparty risk and liquidity risk.					
FEES AND CHARGES					
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <p>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.</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 Management Company and other parties. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund’s Prospectus.</p> <table><tr><td>Annual Management and Advisory Fee (AMAF) (a) Retained by Management Company (b) Paid by Management Company to distributor (trailer fee)</td><td>1.50% per annum (a) 14% to 100% of AMAF (b) 0% to 86% of AMAF</td></tr><tr><td>Operating and Administrative Expenses</td><td>0.30% per annum (Max).</td></tr></table>	Annual Management and Advisory Fee (AMAF) (a) Retained by Management Company (b) Paid by Management Company to distributor (trailer fee)	1.50% per annum (a) 14% to 100% of AMAF (b) 0% to 86% of AMAF	Operating and Administrative Expenses	0.30% per annum (Max).	<p>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.</p>
Annual Management and Advisory Fee (AMAF) (a) Retained by Management Company (b) Paid by Management Company to distributor (trailer fee)	1.50% per annum (a) 14% to 100% of AMAF (b) 0% to 86% of AMAF				
Operating and Administrative Expenses	0.30% per annum (Max).				
VALUATIONS AND EXITING FROM THIS INVESTMENT					
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <p>Free-look period</p> <ul style="list-style-type: none">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	<p>Please refer to the relevant Product Summary, Terms and Conditions, Investment Term Sheet or supplementary document(s) for further information.</p>				

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.
 - (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.

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

Efficient Portfolio Management:	means the cost-effective use of derivatives, instruments and techniques to reduce risks or costs or to generate additional capital or income. The techniques and instruments will relate to transferable securities or money market instruments, and the risks generated will be consistent with the Underlying Fund's risk profile and be adequately captured by the risk management process.
ESG:	means environmental, social and governance. Please refer to the "Glossaries" section of the Prospectus for more details.
Fund:	means the JPMorgan Funds.
Hong Kong Business Day:	means a day other than Saturday or Sunday or a local holiday on which banks in Hong Kong are open for normal banking business.
NAV:	means net asset value.
Pacific Basin:	means an area including Australia, Hong Kong, New Zealand, Singapore, China, Indonesia, Korea, Malaysia, the Philippines, Taiwan, Thailand and the Indian sub-continent, excluding the United States of America, Central and South America.
Shares:	means shares in the Underlying Fund.
SICAV:	means Société d'Investissement à Capital Variable.
Singapore Dealing Day:	means a day which is all of the following: (i) a day other than Saturday or Sunday or a local holiday on which banks in Singapore are open for normal banking business, (ii) Valuation Day and (iii) a Hong Kong Business Day.
Singapore Representative:	means JPMorgan Asset Management (Singapore) Limited, which is the Underlying Fund's representative in Singapore and has also been appointed as the authorised distributor of the Underlying Fund in Asia. Please refer to "Share Classes and Costs - Nominee Information" section of the Underlying Fund's Prospectus for details of the nominee arrangement.
UCITS:	means Undertaking for Collective Investments in Transferable Securities.
Underlying Fund:	means JPMorgan Funds - Asia Pacific Equity Fund A Acc SGD
Valuation Day:	means a day on which an Underlying Fund accepts dealing requests and calculates a NAV per Share for each Share Class. Subject to any further restrictions specified for an Underlying Fund under the relevant "Underlying Fund Description" section of the Prospectus, a Valuation Day is a week day other than a day on which any exchange or market on which a substantial portion of a sub-fund's investments is traded, is closed. Please refer to the "Glossaries" section of the Prospectus for more details.