

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.

Nikko AM Shenton Global Opportunities Fund
(invests in Nikko AM Shenton Global Opportunities Fund 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>Manager</u> Nikko Asset Management Asia Limited <u>Sub-Investment Manager</u> Nikko Asset Management Europe Ltd.	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio as at 30 June 2023	1.47%
Name of Guarantor	N.A.		
SUB-FUND SUITABILITY			
WHO IS THE SUB-FUND SUITABLE FOR? The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • Seek medium to long-term capital appreciation; • Seek exposure to equities of developed and emerging markets; and • Are willing and able to accept that their principal will be at risk. 			<u>Further information</u> Refer to Para 6.2 of the Underlying Fund's Prospectus for further information on sub-fund suitability.
KEY FEATURES OF THE SUB-FUND			
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"> • You are investing in a ILP sub-fund that feeds 100% into an Underlying Fund, a unit trust constituted in Singapore that aims to achieve medium-to-long-term capital appreciation. • The base currency of the Underlying Fund is USD. 			Refer to Para 1.1, 6.1, 7.2(1) and 22.3 of the Underlying Fund's Prospectus for further information on features of sub-fund.
Investment Strategy			
<ul style="list-style-type: none"> • The Underlying Fund will invest primarily in equities of developed and emerging markets. The Underlying Fund may also invest in fixed income securities of developed countries or debt instruments with at least an "A" rating, and derivatives which will be used primarily for hedging. 			Refer to Para 6.1 of the Underlying Fund's Prospectus for further

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.

<ul style="list-style-type: none"> There is no target industry / sector. The Managers believe that active investment management can add value to investors. They seek to add value by selectively over/under weighting benchmark components to achieve relative out-performance and carefully blending the mix with a selection of non-benchmark components to deliver absolute out-performance. 	information on investment strategy of sub-fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Managers of the Underlying Fund is Nikko Asset Management Asia Limited. The Custodian of the Underlying Fund is BNP Paribas Securities Services, operating through its Singapore branch (with effect from 1 October 2022 (or such other date as may be determined from time to time), BNP Paribas, operating through its Singapore branch). The Sub-Managers of the Underlying Fund is Nikko Asset Management Europe Ltd and have further appointed Nikko Asset Management Americas Inc to carry out global equities trading for the Underlying Fund during business contingencies. 	Refer to Para 2 to 4 of the Underlying Fund's Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
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 Para 7 of the Underlying Fund's Prospectus for further information on risks of the sub-fund.
Market and Credit Risks	
<p>You are exposed to market risk in the global markets.</p> <ul style="list-style-type: none"> The price of securities comprised in the portfolio of the Underlying Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations whose securities are comprised in the portfolio, and the market's perception of the securities. <p>You are exposed to currency risk.</p> <ul style="list-style-type: none"> As investments of the Underlying Fund may be denominated in foreign currencies other than the base currency of the Underlying Fund or the Class Currency of the relevant Class within the Underlying Fund, fluctuations in the exchange rates of these foreign currencies may have an impact on the value of the Units of 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	
<p>You are exposed to foreign securities risk.</p> <ul style="list-style-type: none"> The investments of the Underlying Fund may be affected by political instability, exchange controls, changes in taxation, foreign investment policies and other restrictions and controls. <p>You are exposed to derivatives risk. The Managers may invest in financial derivative instruments ("FDIs") for the purposes of optimising returns, hedging and/or efficient portfolio management.</p> <ul style="list-style-type: none"> As at the date of registration of the Prospectus, the Managers only use FDIs for purposes of hedging and/or efficient portfolio management. Derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk. The sub-fund may invest into Underlying Funds which use or invest in FDIs, and it is possible that the Underlying Fund's NAV may be subject to volatility due to the Underlying Fund's or the relevant underlying fund's usage or investment in FDIs. <p>You should be aware that your investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.</p>	

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

Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial adviser/ distributors (trailer fee)	Current: 1.25% p.a.; Maximum: 2% p.a. (a) 40% to 100% of Annual Management Fee (b) 0% to 60% of Annual Management Fee
Annual Trustee's Fee	Current: 0.10% p.a.; Maximum: 0.125% p.a. Always subject to minimum of SGD10,000 p.a.
Other Substantial Fees/Charges	As at 31 December 2021 (audited): SGD Class Transaction cost: 0.14%

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 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

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

<ul style="list-style-type: none"> • 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

Business Day:	means any day (other than Saturdays, Sundays and public holidays) on which banks and other financial institutions in Singapore are generally open for business.
Class:	means any class within the Underlying Fund which is established pursuant to the provisions of the Deed and which may be denominated in SGD or USD or such other currency as the Managers may from time to time determine.
Class Currency:	means the currency of denomination of a Class.
Dealing Day:	in relation to the subscription and realisation of Units means a Business Day or such other day as provided in the Deed.
Deed:	means the trust deed of the Fund as may be amended or modified from time to time.
Holder:	in relation to a Unit, means the person for the time being entered in the register of holders of the Fund as the holder of that Unit and includes persons so entered as Joint Holders (as defined in the Deed).
NAV:	means net asset value.
SGD:	means the lawful currency of the Republic of Singapore.
Underlying Fund:	Nikko AM Shenton Global Opportunities Fund SGD.
Units:	means the nature of the interest issued to investors, being an undivided share in the relevant deposited property for the Fund which includes a fraction of a Unit.
USD:	the lawful currency of the United States of America.