

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.

**United Global Growth Fund**  
(invests in United Global Growth Class A SGD Acc Hedged)

<b>Product Type</b>	ILP sub-fund <sup>1</sup>	<b>Launch Date<sup>3</sup></b>	18 April 2022
<b>Units in the ILP sub-fund are Excluded Investment Products<sup>2</sup></b>	Yes	<b>Custodian</b>	Allfunds Singapore Branch
<b>Manager</b>	UOB Asset Management Ltd	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio as at 30 June 2023</b>	1.96%
<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:

- Are comfortable with the volatility and risks of an equity fund which invests in global developed and emerging markets.

Further Information

Refer to Paragraph 6 of the Underlying Fund's Prospectus for further information on suitability of the sub-fund.

**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 unit trust constituted in Singapore whose investment objective is to invest mainly in shares in global developed and emerging markets, identified by the Managers as having good prospects for growth.

Refer to Paragraph 6 of the Underlying Fund's Prospectus for further information on features of the sub-fund.

**Investment Strategy**

- The Underlying Fund invests primarily in a diversified portfolio of equity securities which are listed, traded or dealt globally while considering environmental, social and governance factors that may affect the sustainability of a company's profit growth. Stocks will not be selected from any particular industry sector and may be of small, medium or large market capitalization.
- In extreme market conditions, up to 100% of the Underlying Fund's assets may be temporarily held in cash, placed in cash deposits and/or invested in money market instruments. A portion of the Underlying Fund's assets may be retained in liquid investments or cash for liquidity purposes.

Refer to Paragraph 6 of the Underlying Fund's Prospectus for further information on the investment strategy of the sub-fund.

<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 18 April 2022.

<sup>4</sup>As at 31 December 2021, there are no available expense ratios for the offered Share Class.

<ul style="list-style-type: none"> <li>The Underlying Fund may use or invest in FDIs to hedge existing positions in a portfolio, efficient portfolio management or a combination of both purposes.</li> <li>The Underlying Fund is actively managed with reference to the Benchmark which is used for performance comparison purposes only.</li> <li><b>With effect from 1 July 2022:</b> Units are Excluded Investment Products. Accordingly, the Underlying Fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as Excluded Investment Products.</li> </ul>	
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The Manager are UOB Asset Management Ltd.</li> <li>The Sub-Managers are Baillie Gifford Overseas Limited.</li> <li>The Custodian of the Underlying Fund is State Street Bank and Trust Company, Singapore Branch.</li> </ul>	Refer to Paragraphs 2,3,4 and 20.4 of the Underlying Fund's Prospectus for further information on these entities and what happens if they become insolvent.
<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 Paragraph 8 of the Underlying Fund's Prospectus for further information on risks of the sub-fund.
<b>Market and Credit Risks</b>	
<b>You are exposed to market risks in the global markets.</b> <ul style="list-style-type: none"> <li>Prices of the securities that the Underlying Fund invests in may be affected by changes in economic conditions, interest rates and the market's perception of the securities, which in turn may affect the value of your investment.</li> </ul> <b>You have greater exposure to market risks as this is an equity fund.</b> <ul style="list-style-type: none"> <li>The Underlying Fund invests in stocks and other equity securities that historically have greater price volatility than bonds and other fixed income securities. This in turn may affect the value or volatility of the Underlying Fund.</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>	
<b>Product-Specific Risks</b>	
<b>You are exposed to foreign exchange / currency risk.</b> <ul style="list-style-type: none"> <li>Where investments are denominated in foreign currency, fluctuations of the exchange rates of such currencies against the Underlying Fund's base currency (Singapore dollar) may affect the value of Units. The Managers may hedge the foreign currency exposure of the Underlying Fund and may adopt an active currency management approach. Foreign currency exposure may not be fully hedged depending on the circumstances of each case, including the outlook, hedging costs and market liquidity of the relevant currency.</li> </ul> <b>You are exposed to political risk.</b> <ul style="list-style-type: none"> <li>Investments by the Underlying Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries.</li> </ul> <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>The Underlying Fund may use or invest in FDIs, including foreign exchange forward contracts and equity index future contracts. An investment in a FDI may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that investments in</li> </ul>	

FDIs are monitored closely. The Managers have controls for investments in FDIs and have in place systems to monitor the FDI positions of the Underlying Fund.

**Other risks to your investment include small and medium capitalization companies risk, counterparty risks, exceptional market conditions risk, actions of institutional investors, broker risk, investment management risk and risk of using rating agencies and other third parties.**

## 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 (actual percentage depends on the relevant share class):

<b>Management Fee</b> <b>(a) Retained by Managers</b> <b>(b) Paid by Managers to financial adviser (trailer fee)</b>	Currently 1.5% p.a.; Maximum 2.5% p.a. (a) 66.67% to 95.83% of Management Fee (b) 4.17% to 33.33% of Management Fee
<b>Trustee Fee</b>	Currently not more than 0.05% p.a.; maximum 0.125% p.a.. (Subject to a minimum of S\$5,000 p.a.)
<b>Registrar and transfer agent fee</b>	S\$15,000 p.a..
<b>Valuation Fee</b>	Currently 0.125% p.a.; Maximum 0.20% p.a.
<b>Audit fee, custodian fee, transaction costs and other fees and charges</b>	Subject to agreement with the relevant parties. Each fee or charge may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the NAV 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.

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

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
<b>Total</b>	<b>2,500</b>		<b>100%</b>	<b>1,000</b>		<b>SGD2,815</b>	<b>1,500</b>

- **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**

<b>Benchmark:</b>	MSCI AC World Index.
<b>Business Day:</b>	A day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.
<b>Dealing Day:</b>	In connection with the issuance, cancellation, valuation and realisation of Units, generally every Business Day. The Managers may change the Dealing Day after consulting the Trustee, provided that the Managers give reasonable notice of such change to all holders on terms approved by the Trustee. If on any day which would otherwise be a Dealing Day, the recognised stock exchange or over-the-counter or over-the-telephone market on which investments of the underlying fund having in aggregate values amounting to at least 50% of the value of the assets of the underlying fund (as at the relevant Valuation Point) are quoted, listed or dealt in is not open for normal trading, the Managers may determine that that day shall not be a Dealing Day.
<b>Excluded Investment Products (EIP):</b>	Classes which declare and pay distributions in accordance with the applicable distribution policies. Excluded Investment Products, defined: (a) as such under MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Authority; and (b) as “prescribed capital markets products” under the Securities and Futures (Capital Markets Products) Regulations 2018.
<b>FDIs or derivatives:</b>	Financial derivative instruments.
<b>NAV:</b>	Net asset value.
<b>SGD:</b>	Singapore Dollar.
<b>Underlying Fund:</b>	United Global Growth Class A SGD Acc Hedged
<b>Units:</b>	Units of the relevant Class or all relevant Classes (as the case may be).
<b>Valuation Point:</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the assets of the Underlying Fund is to be determined or such other time as the Managers may with the approval of the Trustee determine and the Managers shall notify the holders of such change if required by the Trustee.