

Prepared on 25 Jul 2024

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.

Schroder International Selection Fund Asian Bond Total Return
(invests in Schroder International Selection Fund Asian Bond Total Return A Acc SGD Hedged)

Product Type	ILP sub-fund ¹	Launch Date³	02 April 2012
Units in the ILP sub-fund are Excluded Investment Products²	No	Custodian	N.A.
		Depository	J.P. Morgan SE, Luxembourg Branch ^
Manager	Schroder Investment Management (Europe) S.A.	Dealing Frequency	Every Dealing Day
		Expense Ratio for the financial year ended 30 Jun 2023	1.36%
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 capital growth and income; and
- Understand the risks of investing in fixed and floating rate securities issued by governments, government agencies, supra-nationals and companies in Asia, derivatives relating to these securities and currencies.

Further information
Refer to the “Investment Objectives and Strategies / Product Suitability” section 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 sub-fund of Schroder International Selection Fund an umbrella structured open-ended investment company with limited liability in Luxembourg, organised as a “société anonyme” and qualifies as a Société d’Investissement à Capital Variable (“SICAV”) under Part I of the law on undertakings for collective investment dated 17 December 2010, as amended from time to time.
- The Underlying Fund aims to provide capital growth and income by investing in fixed and floating rate securities issued by governments, government agencies, supra-nationals and companies in Asia.
- Accumulation Shares accumulate net income received from the Underlying Fund’s investments, meaning it is kept in the Underlying Fund and its value is reflected in the price of the Shares.
- Hedged Classes aim to provide you with the performance returns of the Underlying Fund’s investments in the Underlying Fund’s base currency (USD) by reducing the effects of exchange rate fluctuations between the relevant Class currency and the Underlying Fund’s base currency.

Refer to the “Important Information”, “The Fund”, “The Sub-Funds” and “Investment Objectives and Strategies / Product Suitability” sections of the Underlying Fund’s Prospectus for further information on key 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 Zurich launch date on 02 April 2012.

Investment Strategy	
<ul style="list-style-type: none"> The Underlying Fund is actively managed and invests at least two-thirds of its assets in fixed and floating rate securities, derivatives related to these securities and currencies. The fixed and floating rate securities are issued by governments, government agencies, supra-nationals and companies in Asia. For the purposes of this Underlying Fund, Asia includes the following west Asian countries: Bahrain, Israel, Lebanon, Oman, Qatar, Saudi Arabia, Turkey and United Arab Emirates. The Underlying Fund is designed to participate in rising markets whilst aiming to mitigate losses in falling markets through the use of derivatives. The mitigation of losses cannot be guaranteed. The Underlying Fund may invest up to 30% of its assets in mainland China through the Qualified Foreign Investor (“QFI”) scheme or Regulated Markets (including the China Interbank Bond Market via the Bond Connect or CIBM Direct). The Underlying Fund may invest up to 50% of its assets in securities that have a below investment grade credit rating (as measured by Standard & Poor’s or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds). The Underlying Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I of the Underlying Fund’s Luxembourg Prospectus). The Underlying Fund may (exceptionally) hold 100% of its assets in Money Market Investments or cash. This will be limited to a maximum of six months (otherwise the Underlying Fund will be liquidated). During this period, the Underlying Fund will not fall within the scope of MMFR. The Underlying Fund intends to use derivatives (including total return swaps), long and short, with the aim of achieving investment gains, reducing risk or managing the Underlying Fund more efficiently. The net asset value of the Underlying Fund is likely to have high volatility due to its investment policies or portfolio management techniques. 	<p>Refer to the “Investment Objectives and Strategies / Product Suitability” section of the Underlying Fund’s Prospectus for further information on the investment strategy of the sub-fund.</p>
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Umbrella of the Underlying Fund is Schroder International Selection Fund. The Management Company of the Underlying Fund is Schroder Investment Management (Europe) S.A. The Investment Manager of the Underlying Fund is Schroder Investment Management (Singapore) Ltd. The Depository of the Underlying Fund is J.P. Morgan SE, Luxembourg Branch. 	<p>Refer to the “The Fund”, “Management and Administration” and “Other Material Information” sections of the Underlying Fund’s Prospectus for role and responsibilities of these entities and what happens if they become insolvent.</p>
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:	<p>Refer to the “Risk Factors, Investments, Derivatives and Supplementary Information” section of the Underlying Fund’s Prospectus for further information on risks of the sub-fund.</p>
Market and Credit Risks	
<p>You may be exposed to market risk in Asia excluding Japan. The value of investments by the Underlying Fund may go up or down due to changing economic, political or market conditions, or due to an issuer’s individual situation.</p> <p>You may be exposed to credit risk. A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.</p>	

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 may be exposed to emerging and frontier markets risk.</p> <ul style="list-style-type: none"> Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk. <p>You may be exposed to counterparty risk.</p> <ul style="list-style-type: none"> The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Underlying Fund, potentially creating a partial or total loss for the Underlying Fund. <p>You may be exposed to derivatives risk.</p> <ul style="list-style-type: none"> The Underlying Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk. <p>You may be exposed to China country risk.</p> <ul style="list-style-type: none"> Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Underlying Fund. <p>You may be exposed to currency risk.</p> <ul style="list-style-type: none"> The Underlying Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses. <p>You may be exposed to high yield bond risk.</p> <ul style="list-style-type: none"> High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk. <p>You may be exposed to leverage risk.</p> <ul style="list-style-type: none"> The Underlying Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss. <p>You may be exposed to interest rate risk.</p> <ul style="list-style-type: none"> A rise in interest rates generally causes bond prices to fall. 											
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 fund switching. Sales and/or Surrender Charges may be applicable as described in the relevant Product Summary. However, Singapore Life Ltd. reserves the right to review and amend the Fees and 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> <p>Annual Management Fee (AMF): 1.00% per annum</p>											
<p>Refer to the Fees and Charges Section of the Product Summary for further information of the Fees and Charges of this investment.</p>											
<table border="1"> <tr> <td>(a) Retained by Management Company</td><td>(a) 35% to 100% of AMF</td></tr> <tr> <td>(b) Paid by Management Company to the financial adviser (trailer fee)</td><td>(b) 0% to 65% of AMF</td></tr> <tr> <td>Custody Fee</td><td>Up to a maximum of 0.3% per annum and US\$75 per transaction</td></tr> <tr> <td>Administration Fee / Accounting and Valuation Fee</td><td>Up to 0.25% per annum /Up to 0.0083% per annum</td></tr> <tr> <td>Share class Hedging Charge (to be borne by the Hedged Classes)/ Performance Fee:</td><td>Up to 0.03%/ Not Applicable</td></tr> </table>	(a) Retained by Management Company	(a) 35% to 100% of AMF	(b) Paid by Management Company to the financial adviser (trailer fee)	(b) 0% to 65% of AMF	Custody Fee	Up to a maximum of 0.3% per annum and US\$75 per transaction	Administration Fee / Accounting and Valuation Fee	Up to 0.25% per annum /Up to 0.0083% per annum	Share class Hedging Charge (to be borne by the Hedged Classes)/ Performance Fee:	Up to 0.03%/ Not Applicable	
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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?

- You can exit the ILP sub-fund by submitting a request for withdrawal or fund switching (i.e. switches) to Singapore Life Ltd.
- If your Policy is newly inceptioned, you may cancel the Policy by giving us written notice of cancellation provided that such notice of cancellation is received by Singapore Life Ltd. at its Registered Office within the free-look period, which is fourteen (14) days from the date on which you receive the Policy.
- Upon cancellation of the Policy, Singapore Life Ltd. will refund the premiums you paid (without interest) after deducting the expenses incurred in issuing the Policy. The refund will be made after we receive the original Policy for cancellation.
- If there has been a decline in the market value, we will deduct the amount necessary to reflect the change in market value. If there has been an increase in the market value following the date Singapore Life Ltd. accepts your request to cancel the Policy, we will not pay you for such increase or any gain.
- For subsequent withdrawal/surrender or fund switching, transaction requests will need to be received and accepted by Singapore Life Ltd.:
 - before 12 noon (Singapore time) on a Business Day will be processed according to the Unit Prices of the relevant Funds and the exchange rates (if applicable) prevailing on the next appropriate Fund Valuation Date following the day Singapore Life Ltd. has accepted the request.
 - after 12 noon (Singapore time) on a Business Day or on a non-business day will be considered as if received before 12 noon (Singapore time) on the following business day.
- The ILP sub-fund will have a single "dealing" price used for all switches and withdrawals/surrenders. There is no bid/offer spread.
- All ILP sub-funds will be priced based on the frequency of the fund manager's pricing policy. As Units are cancelled using a forward price, the unit price for all switching and withdrawal of units will not be available at the time of receiving your application. This cut-off time stated is correct as at the time of print. Singapore Life Ltd. reserves the right to change the cut-off time by giving you thirty (30) days' prior notice or any such shorter period of notice as Singapore Life Ltd. may agree with the relevant authorities.
- The Withdrawal Amount you will receive as part of a subsequent withdrawal is illustrated as follows:
For a partial withdrawal request of 1000 units of an investment-linked fund.
- Assuming the unit price of the fund is S\$1.50:
The amount payable to the policyholder will be S\$1500, which is calculated as 1000 units x S\$1.50.

Refer to the Pricing of Units & Dealing Deadline, Fund Switching, Withdrawal/Surrender and Free Look sections of the Product Summary 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

Accumulation Shares:	Shares which accumulate their net income so that the income is included in the price of the Shares.
Business Day:	Unless otherwise provided in the Fund's details in Appendix III of the Luxembourg Prospectus, a Business Day is a week day other than New Year's Day, Good Friday, Easter Monday, Christmas Eve, Christmas Day and the day following Christmas Day.
Class:	A class of Shares with a specific fee structure.
Dealing Day:	Unless otherwise provided in the Fund's details in Appendix III of the Luxembourg Prospectus, a Dealing Day is a Business Day which does not fall within a period of suspension of calculation of the net asset value per Share of the Underlying Fund. The Management Company may also take into account whether relevant local stock exchanges and/or Regulated Markets are closed for trading and settlement, and may elect to treat such closures as non-Dealing Days for sub-funds of the Company which invest a substantial amount of their portfolio on these closed stock exchanges and/or Regulated Markets. A list of non-Dealing Days for the Underlying Fund is available from the Singapore Representative on request and is also available on the internet site www.schroders.lu .
Eligible State:	Includes any member state of the European Union, any member state of the Organisation for Economic Co-operation and Development, and any other state which the board of directors of the Company deems appropriate.
Investment Fund(s):	a UCITS or other UCI in which the Underlying Fund may invest, as determined in the investment rules described in Appendix I of the Luxembourg Prospectus.
Luxembourg Prospectus:	the Luxembourg Prospectus of the Company (together with any addendum to such Luxembourg Prospectus) attached to the Prospectus.
MMFR:	The regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on Money Market Funds, as it may be amended or supplemented from time to time.
Money Market Investments:	money market instruments as defined under the UCITS Directive, specifically instruments normally dealt on the money market which are liquid and have a value which can be accurately determined at any time.
Regulated Market:	a market within the meaning of Article 4 (1) (21) of the Directive 2014/65/EC of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments or another regulated market, which operates regularly and is recognised and open to the public in an Eligible State.
Schroders:	the Management Company's ultimate holding company and its subsidiaries and affiliates worldwide.
Shares:	shares in the Underlying Fund.
Singapore Business Day:	means a day (other than a Saturday or a Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for normal banking business.
UCI:	an "undertaking for collective investment" within the meaning of Article 2(2) of the law on undertakings for collective investment dated 17 December 2010, as amended.
UCITS:	an "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.
Underlying Fund:	Schroder International Selection Fund Asian Bond Total Return A Acc SGD Hedged.