

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 Healthcare Fund
(invests in United Global Healthcare Fund Acc SGD)

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| Product Type | ILP Sub Fund ¹ | Launch Date³ | 02 April 2012 |
| Units in the ILP Sub-Fund are Excluded Investment Products² | Yes | Custodian | State Street Bank and Trust Company, acting through its Singapore Branch |
| | | Trustee | State Street Trust (SG) Limited |
| Manager | UOB Asset Management Ltd | Dealing Frequency | Every Dealing Day |
| Capital Guaranteed | No | Expense Ratio for the financial year ended 31 December 2020 | 2.12% |
| 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;
- Are looking for exposure to the healthcare industry; and
- Are comfortable with the volatility and risk of a global equity fund which invests in this industry.

Further Information

Refer to paragraph 6.5 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 an Underlying Fund, a unit trust constituted in Singapore that aims to provide you with long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world.

Refer to paragraphs 1 and 6 section of the Underlying Fund's Prospectus for further information on features of the Sub-Fund.

¹ For ILP Sub-Funds 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 | |
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| <ul style="list-style-type: none"> The Underlying Fund’s investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. nonprescription drugs, biotech, animal). The Underlying Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised. The focus of the Underlying Fund’s investment process is stock selection through in-depth fundamental analysis. The Underlying Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Key factors for the Underlying Fund’s bottom-up security analysis are a company’s business prospects, new product outlook, corporate strategy, and competitive position. The Underlying Fund’s industry weightings are primarily a result of the stock selection process. Portfolio assets may be shifted opportunistically into those health care industries that have better potential for future performance. The Underlying Fund generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time. FDIs may be used or invested in for hedging existing positions, efficient portfolio management or a combination of both purposes. The Underlying Fund is actively managed with reference to its benchmark (Morgan Stanley Capital International All Countries World Index Healthcare) which is used for performance comparison purposes only. From 24 August 2021, Units are EIP and the Underlying Fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as EIP. | <p>Refer to paragraphs 6 of the Underlying Fund’s Prospectus for further information on the investment strategy of the Sub-Fund.</p> |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Managers of the Underlying Fund are UOB Asset Management Ltd. The Trustee of the Underlying Fund is State Street Trust (SG) Limited. The Custodian of the Underlying Fund is State Street Bank and Trust Company, acting through its Singapore Branch. The Sub-Manager of the Underlying Fund is Wellington Management Singapore Pte. Ltd. The Sub-Manager may, from time to time, delegate any or all of their sub-management function to any one or more of their affiliates. | <p>Refer to paragraphs 2, 3, 4 and 21.4 of the Underlying Fund’s Prospectus for further information on the role and responsibilities of these entities.</p> |
| KEY RISKS | |
| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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> | <p>Refer to paragraph 9 of the Underlying Fund’s Prospectus for further information on risks of the Sub-Fund.</p> |
| Market and Credit Risks | |
| <p>You are exposed to market risk.</p> | |

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| <ul style="list-style-type: none"> Prices of 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. | |
| 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 a sectoral fund.</p> <ul style="list-style-type: none"> Investments in single sector funds may present greater opportunities and potential for capital appreciation, but may be subject to higher risks as they may be less diversified than investments in multisector funds. <p>You are exposed to the risk of investments in healthcare securities.</p> <ul style="list-style-type: none"> Equity shares of global healthcare companies will fluctuate in value due to market conditions, currency values, economic, political and other factors. Such fluctuations may be substantial and may be greater than the fluctuation in values of shares of portfolios with broader industry diversification. <p>You are exposed to political risk.</p> <ul style="list-style-type: none"> The Underlying Fund’s investments may be adversely affected by political instability, exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls. <p>You are exposed to derivatives risk.</p> <ul style="list-style-type: none"> The Underlying Fund may use or invest in FDIs. An investment in a FDI may require the deposit of 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. We have the controls for investments in FDIs and have in place systems to monitor the derivative positions of the Underlying Fund. <p>You are exposed to foreign exchange and currency risk.</p> <ul style="list-style-type: none"> Where investments are denominated in a currency that is different from the currency of denomination of the Underlying Fund or the relevant Class, fluctuations of the exchange rates of such currencies against the currency of the Underlying Fund or Class may affect the value of Units. The foreign currency exposure of the Underlying Fund or Class may not be fully hedged depending on the circumstances of each case. In the case of Hedged Classes, we currently adopt a passive hedging policy. Notwithstanding the above, we retain the discretion to adopt any other hedging policy as we may determine from time to time. There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the adverse effects of changes in exchange rates. <p>You should be aware that the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.</p> | |
| FEES AND CHARGES | |
| <p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> | |
| <p><u>Payable directly by you</u> 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> The Underlying 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</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> |

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| Underlying Fund's Prospectus. | |
| Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial adviser (trailer fee) | Currently 1.75% p.a.; Maximum 2% p.a. (a) 71.43% to 96.43% of Management Fee (b) 3.57% to 28.57% of Management Fee |
| Trustee fee | Currently not more than 0.05% p.a. (subject always to a minimum of S\$5,000 p.a.); Maximum 0.2% p.a |
| Registrar and transfer agent fee | Currently 0.125% p.a., subject to a minimum of S\$15,000 and a maximum of S\$25,000. |
| Valuation and accounting fee | 0.2% p.a. |
| Audit fee, custodian fee, transaction costs and other fees and charges | Subject to agreement with the relevant parties. Each of the fees and charges may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the Underlying Fund's NAV. |

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 incepted, 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.:
 - (a) 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.
 - (b) 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.

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

- 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.

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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| Business Day: | Any day (other than a 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. |
| Class: | Any class of Units in the Underlying Fund. Important Note: the Managers intend to standardise the naming convention of the classes of units of their collective investment schemes and accordingly, the Classes will be renamed as follows with effect from such date as the Managers and the Trustee may agree (the new Class names will be reflected in the monthly statement sent to you at the relevant time): <ul style="list-style-type: none"> • “Class SGD Acc” will be renamed as “Class A SGD Acc” • “Class USD Dist” will be renamed as “Class A USD Dist” |
| Dealing Day: | In connection with the issuance, cancellation, valuation and realisation of Units means every Business Day or such other day as provided in the Deed. |
| Deed: | The trust deed of the Underlying Fund, as amended. |
| Distribution Class: | A Class which declares and pays distributions in accordance with the applicable distribution policies. |
| EIP: | Excluded Investment Products, defined: <ul style="list-style-type: none"> (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. |



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| FDIs or derivatives: | Financial derivative instruments |
| Hedged Class: | A Class to which the currency hedging strategy as described under the heading “Hedged Classes” in paragraph 9.2(b) of the Prospectus is applied. |
| NAV: | Net asset value. |
| Units: | Units of a Class or all Classes (as the context requires). |
| Underlying Fund: | United Global Healthcare Fund Acc SGD |