

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.

R225 FPIL DWS Noor Precious Metals Securities (Invests in DWS Invest (IE) ICAV – DWS Noor Precious Metals Securities Fund Class USD LC)

Product Type (Specified	ILP Sub-Fund ¹	Launch Date	July 2018
Investment Product)			
Management Company	DWS Investment S.A.	Custodian	HSBC Plc
Capital Guaranteed	No	Dealing Frequency	Every UK Business Day
Name of Guarantor	N/A	Expense Ratio for the	2.03% (as at 26/01/21)
		underlying fund	,

SUB-FUND SUITABILITY

WHO IS THE SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for investors who seek medium to long-term capital appreciation; and are comfortable with the risks of a fund that invests in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities related to gold, silver, platinum, or other precious metals or minerals.

It is important to remember that, as with most investments, the value of your investments are not guaranteed and can go down as well as up. Therefore, we suggest that you only invest money that can be committed for the medium to long term. You should also bear in mind that securities held within a fund may not be denominated in the currency of that fund, so unit prices may fall purely on account of exchange rate fluctuations.

Please note that Friends Provident International Limited ("FPIL") investment products are intended for medium to long-term investment and are not therefore designed for early surrender. If you do surrender early, a product surrender charge may be applied. Please note that the earlier you terminate your plan, the more you may lose.

Further Information

- -Refer to the section on 'Fees and Charges' in the relevant Product Summary.
- -Refer to the 'Investor Profile and volatility' section of the underlying fund's Singapore prospectus for further information on the suitability of the Sub-Fund.

KEY FEATURES OF THE SUB-FUND

WHAT ARE YOU INVESTING IN?

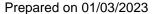
You are investing in an ILP Sub-Fund that invests in the DWS Invest (IE) ICAV – DWS Noor Precious Metals Securities Fund* ("the Fund" or "underlying fund"), apart from a proportionately small amount which may be held in cash to optimise dealing efficiencies in the underlying fund. We endeavour to maintain a cash balance limit of up to 0.75%.

The underlying fund of the ILP Sub-Fund is an accumulation fund, which means the fund will automatically reinvest any dividends

The fund is a sub-fund of DWS Invest (IE) ICAV, an Umbrella type open-ended Investment Company with Variable Capital and segregated liability between sub-funds, which is incorporated with limited liability under the laws of Ireland. It is authorised in Ireland as an investment company pursuant to UCITS regulations.

-Refer to 'The ICAV' and 'The Fund and Classes' sections of the underlying fund's Singapore prospectus for further information on the features of the Fund.

¹ For ILP sub-fund that feeds 100% into an underlying fund, some information provided below could be similar to the underlying fund. In this instance this ILP sub-fund will at minimum feed 99.25% into the underlying fund, DWS Noor Precious Metals Securities



PRODUCT HIGHLIGHTS SHEET



Investment Strategy

- -The Fund seeks to achieve capital appreciation in the medium to long term by investing in a portfolio of Sharia compliant equity and equity-related securities. Including, without limitation, depositary receipts and convertible securities, but excluding Preferred Shares, Bonds, convertible Bonds and warrants) listed or traded on Recognised Exchanges, of companies engaged in activities related to gold, silver, platinum or other precious metals or minerals. It will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities.
- -The Fund will invest with a global focus and will invest only in securities deemed to comply with the Sharia criteria as approved in the Fatwa dated 29 September 2006 or with specific approval of the Sharia Advisor.
- -Currently, the Fund does not intend to use Financial Derivative Instruments.
- -Securities are selected by the Sub-Investment Manager using a proprietary investment framework that aims to exploit pricing inefficiencies through active management.
- -The Fund is required to purify income received from prohibited activities by donating a certain portion of such income to charities

-Refer to the 'Investment Objective and Policy of the Sub-Fund' section paragraph 5 of the underlying fund's Singapore prospectus for further information on the investment strategy of the Fund.

Parties Involved

WHO ARE YOU INVESTING WITH?

Management Company of the underlying fund: DWS Investment S.A.

Custodian of the underlying fund: State Street Custodial Services (Ireland) Limited

Sharia Advisor of the underlying fund: Khalij Islamic (BVI) Limited

Singapore Representative of the underlying fund: DWS Investments Singapore Limited.

-Refer to the 'Management, Administration and Other Parties' section of the underlying fund's Singapore prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

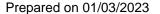
WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

- -The value of an investment is not guaranteed and can go up and down depending on performance. You could get back less than you have paid in. At times, the ILP Sub-Fund may (subject to the Appointed Actuary's agreement and provisions allowed for in the Policy Conditions) need to change the way its price is calculated, to ensure that those moving into and out of the ILP Sub-Fund are treated fairly. This can have a negative effect on the ILP Sub-Fund's price and performance.
- -Fund managers have the ability, in exceptional circumstances, to suspend trading in their funds for as long as necessary. When this occurs, we will need to delay the 'cashing in' or switching of units in the relevant fund. You may not be able to access your money during this period.

These risk factors may cause you to lose some or all of your investment:

Further Information

- -Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.
- -Refer to the 'Risk Factors' section of the underlying fund's Singapore prospectus for further information on the risks of the Fund.
- -Please refer to the 'Risks' section of the relevant Product Summary for further information.





Market and Credit Risks

Investment Risks: The Funds will be investing in assets selected by the Investment Manager or their delegate in accordance with the respective investment policies. The value of investments and the income from them, and therefore the value of and income from Shares relating to each Fund, will therefore be closely linked to the performance of such investments and investors should be aware that the value can go down as well as up. There is no guarantee that the investment objective of a Fund will be achieved.

Equity Markets Risks: Investments in equity securities offer the potential for substantial capital appreciation. However, such investments also involve risks, including issuer, industry, market and general economic related risks and adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by a Fund.

Liquidity Risks

Liquidity Risks: There may be occasions when the manager is unable to sell some or all of the shares within the Fund, which could delay payment or redemption of proceeds.

Product-Specific Risks

Volatility Risks: The Fund is subject to markedly increased volatility and the share prices may be subject to substantial fluctuation, even within short periods.

Precious Metals Industry Risks: Gold mining and precious metal-related shares tend to be volatile and are particularly suitable for diversification in a larger portfolio. Note that there are special risks inherent in the concentration of fund investments on particular investment sectors, which is not the case for equity funds invested in more than one sector.

Portfolio Currency risks: A Fund's investments and, where applicable, the investments of any collective investment scheme in which a Fund invests, may be acquired in a wide range of currencies other than the Base Currency of the Fund. Changes in the exchange rate between the Base Currency of the Fund and the currency of the asset may lead to a depreciation of the value of the Fund's assets as expressed in the Base Currency.

Sharia Investment Guidelines Risks: The Fund may perform less well than other funds with comparable investment objectives that do not seek to adhere to Islamic investment criteria. This may include disadvantageous divestments at the instruction of the advising Sharia scholar. It is intended that the Sharia Investment Guidelines will be complied with at all times, but no assurance can be given as there may be occasions when the Fund's investments do not fully comply with such criteria for factors outside the control of the Company.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Charges are deducted by both FPIL and the underlying investment managers at each valuation point before calculating the unit price, as set out below.

FPIL charges (payable directly by you)

- -You will need to pay an ILP Sub-Fund administration charge of 1.2%.
- -There is currently no charge for switching funds although switching to a fund, which differs from your plan currency, may involve a cost associated with currency exchange. However, we reserve the right to charge for switches under certain conditions.
- -Any sales and/or redemption charges will be determined by the terms of your Policy Conditions.

Underlying investment managers' charges (these charges are as at 26/01/2021 and are payable by the ILP Sub-Fund from invested proceeds).

- -Refer to the 'Fees and Charges' section in the relevant Product Summary.
- -Refer to the 'Charges' section of your Policy Conditions for further information.



Annual Management Charge (AMC)	1.50%
Additional Expenses	0.53%
Expense Ratio	2.03%
Performance Fee	Nil

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Every UK Business Day

Latest fund prices can be obtained from http://www.fpinternational.sg/fund-centre/

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- -There is a Cooling off period of 30 days from when you receive your Policy Documents. If you decide to exit the policy during this time, you should complete the cancellation form and send this back to the address provided, together with the original Policy Documents. We will refund any monies paid, less any shortfall (if any) which may result if the value of your investment falls by the time you tell us of your wish to cancel. If you elect to exit your policy after the Cooling off period has expired, penalties may be applied.
- -If you no longer wish to invest in this FPIL ILP Sub-Fund you have selected, you may switch all or part of your holdings into an alternative Fund(s) by sending us a completed Switch/Redirection Request form, signed. Switching from one Fund to another is done on a bid-to-bid basis, without charge (although we do reserve the right to charge). If you are switching between currencies, the relevant exchange rates will be applied and shown on your switch confirmation.
- -The sale proceeds that you will receive will be the realisation price multiplied by the number of units sold, less any charges. An example (assuming a redemption charge of 4%) is as follows*:

Realisation price proceeds		Number of units sold	Gross Realisation
	S\$0.93	x 100,000	= S\$93,000

Gross Realisation price proceeds	Realisation Fee	Net Realisation
S\$93,000	- S\$3,720	= S\$89,280

CONTACT INFORMATION

HOW DO YOU CONTACT US?

For enquiries in relation to the Fund or any FPIL ILP Sub-Fund contact the Singapore representative at Friends Provident International Limited (Singapore Branch), 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547, telephone number: (65) 6320 1088, email singapore.enquiries@fpiom.com

APPENDIX: GLOSSARY OF TERMS

Bond/Fixed Interest Security

A Bond is a type of investment that represents a written promise to repay a debt at an agreed time and to pay an agreed rate of interest on that debt. It provides periodic payments (which may be fixed or variable) and the return of capital at maturity. Generally, because these types of assets guarantee an income and are less risky than other types of assets they offer a lower return.

Expense Ratio

The Expense Ratio provides customers with an indication of the overall costs of investing in a particular fund. The Expense Ratio as calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of Expense Ratios. Different methods of calculation of Expense Ratio can be used,

Further Information

-Refer to the 'Valuations and Pricing' section of your Policy Conditions for further information.

*Refer to the 'Fees and Charges' section in the relevant Product Summary.



including Total Expense Ratio (TER) and Ongoing Charges Figure (OCF) but these are broadly the same.

Fatwa

A ruling on a point of Islamic law given by a recognized authority. The Fatwa was approved by the Sharia Supervisory Board of Dar Al Istithmar Limited on 29 September 2006.

Investment Company with Variable Capital

This is a type of open-ended collective investment.

Ongoing Charges Figure (OCF)

A type of Expense Ratio. The Ongoing Charges Figure is based on expenses for the previous year and is a ratio of the total ongoing charges to the fund's average net asset value over its last reporting period. This figure may vary from year to year. The charges you pay are used to pay the costs of the underlying ILP sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

For more information about charges, please consult the Prospectus for the underlying fund of the ILP sub-fund invested in, available from http://www.fpinternational.sg/fund-centre/product-highlight-sheets-phs
Details of the calculation methodology can be found in full at www.esma.europa.eu/sites/default/files/library/2015/11/10 674.pdf

Preferred Shares

Preferred Shares usually carry no voting rights but may carry a dividend and may have priority over common stock in the payment of dividends and upon liquidation. Terms of the preferred stock are stated in a Certificate of Designation. Preferred Share (also called preferred stock, preference shares or simply preferred) is an equity security with properties of both equity and Bond, and is generally considered a hybrid financial instrument. Preferred Shares are senior (i.e. higher ranking) to common stock, but subordinate to Bonds in terms of claim (or rights to their share of the assets of the company).

Sharia

Sharia refers to the body of Islamic law. The term means 'way' or 'path'; it is the legal framework within which public and some private aspects of life are regulated for those living in a legal system based on Muslim principles.

Specified Investment Product (SIP)

SIP is a class of investment products defined by the Monetary Authority of Singapore (MAS). Generally, (although not in all instances), financial advisers have to carry out more due diligence, including customer knowledge assessment, when advising about a SIP.

Umbrella (Fund)

An investment company which has a group of sub-funds (pools) each having its own investment portfolio. The purpose of this structure is to provide investment flexibility and widen investor choice.

LICITS

A type of collective investment (or fund), Undertakings for Collective Investment in Transferable Securities (UCITS) allow financial institutions to operate freely throughout the European Union on the basis of a single authorisation from one member state.

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